BOOKAZINES AND WHAT THE PROCESS OF PRODUCING THEM REVEALS ABOUT THE MAGAZINE INDUSTRY, USING MORTONS MEDIA AS A PARTICULAR CASE STUDY

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Abstract

Magazine publishers are facing tough times. In most cases circulations are decreasing, fewer people are buying print magazines, as they can get much of the information they want for free online, and retailers are cutting the amount of newsstand space they have available for print products in favour of other, more profitable goods. Some publishers, like TI Media with *Marie Claire* as of September 2019, are no longer producing print versions of some of their magazines. Yet there remains hope for the future for print, and for many publishers the bookazine is proving to be an important weapon in their resistance against the decline.

This thesis examines the nature of the bookazine as a print product, why publishers are producing them when the magazine industry is facing such challenging times, what their existence reveals about the magazine industry as a whole and its future. Very little has been written by academics and industry experts on the bookazine and why they exist and the aims of this research are to determine whether they are produced solely to make up for publishers' magazine losses and what bookazines reveal about the wider magazine industry. This thesis argues that there is more to it than just filling the gap caused by falling magazine sales.

Semi-structured interviews were conducted with 15 magazine industry professionals at publishers that produce bookazines or similar print products and their views were compared with those of staff at one particular bookazine publisher, Mortons Media Group Ltd, in a case study. Analysis of the responses shows that although primarily bookazines are produced to bring much-needed extra revenue, that revenue itself is modest and there is much more to it than filling a gap, as bookazines are seen as a part of a wider, multi-platform strategy to raise the profile of publishers' key brands, which bring in money in a number of

other ways, including magazines, websites and events. Publishers are also keen to diversify their revenue streams to avoid being overly-reliant on one or two, including magazines, and thus more susceptible to volatility in those markets.

The thesis concludes by suggesting how publishers like Mortons Media Group can make best use of its bookazines and other opportunities to promote its brands and prosper as a business, such as developing more partnerships with retailers and outside organisations with its bookazines and magazines and it also observes how by making bookazines, magazine publishers like Mortons are driving the evolution of magazines from products that once resembled books at the beginning in the 18th century, through to the traditional view of the glossy full-colour magazine, to something more akin to a book again, and even turning to publishing books themselves.

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Chapter One – Introduction

Magazines have been in existence in some form since the early 18th century (Whittaker, 2017) while books have been printed since 868AD (Wood and Barnard, 2010), but in the last 15 years (D.Stam, 2014) another print product has come to the fore. Dubbed magbooks, special editions or one-shots by some publishers, the bookazine is now a format all of its own with its own dedicated sections in some retailers. If you were to ask a WHSmith customer to describe the term bookazine, it is likely the name itself would mean it would not be too onerous a task, whether or not they had ever bought or even seen one before. This thesis, as well as defining the medium, will examine how bookazines are produced, why publishers are producing them and cast light on the key question of what the existence of bookazines reveals about the wider magazine industry.

Researching the subject in the **literature review** in chapter two, I found that bookazines as a medium are particularly under-researched and although much has been written about the magazine industry by the likes of Abrahamson, Whittaker and Holmes and Nice, little has been written by academics and experts on bookazines, their purpose and their effect on the magazine industry and this thesis aims to address this lack of research. My value position in compiling this thesis comes from the fact that I work for an independent company that publishes bookazines, magazines and books. As a production editor at Mortons Media Group I have been involved in the production process of its specialist magazines and some of its bookazine titles and I have spoken to the key personnel behind its publishing operations to reveal how and why Mortons produces its bookazines in a **case study** in chapter six.

A common view of the print industry is that the magazine business is a tough one to be in and has been for many years, largely thanks to the internet and people getting for free online what they pay for in newspapers or magazines. Many magazines, like *NME, FHM* and *Company* are no longer on the shelves, yet many others still are, and publishers are producing hundreds of bookazine titles too. This thesis aims to discover why, when the print industry is considered to be under such pressure, publishers like Mortons are producing more bookazines and, in chapter three, it examines how the print industry is currently performing in the UK and the US in terms of **print circulations** of newspapers and magazines to provide some context for the main thrust of the research.

Chapter four aims to justify the **methodological** choices made in compiling this project using semi-structured interviews as qualitative research and an extensive case study on Mortons Media Group. It also considers the methodological framework of critical realism that underpins the thesis.

The main body, the **research results**, are presented in chapter five. Because of the lack of secondary research on bookazines, this project relies heavily on primary research conducted through interviews with professionals involved in bookazine and magazine production at various UK publishers to find out why they produce bookazines and what they reveal about the magazine industry. The findings are split into four main categories: format, revenue, audiences and partnerships and the research questions are listed in chapter four.

Chapter six is a **case study** that specifically examines how bookazines are produced at Mortons Media Group, why it publishes them and where bookazines fit into its overall business model, comparing findings with the results in chapter five in the same four

categories to determine where Mortons' approaches are the same or different from those of other publishers.

In the **conclusion** on bookazines in **chapter seven** this thesis will focus on the key points, commonalities and differences uncovered in the main findings and case study chapters and sum up the findings of what bookazines reveal about the future of the magazine industry, what it means for publishers like Mortons and what they can be doing to continue to succeed in the print industry. In the next chapter this thesis examines what academics and experts have already written about bookazines and the state of the magazine industry.

Chapter Two – Literature Review

To answer my main thesis question – *Bookazines and what the process of producing them reveals about the magazine publishing industry* – I have studied work written by academics and experts online from the UK and abroad to gather secondary research on bookazines and the magazine industry to accompany primary research from interviews with professionals in the publishing industry and a case study of Mortons Media.

I have researched opinion on what bookazines are, views on the state of the modern magazine industry itself and those that agree or disagree with the phrase 'print is dead' and how niche and specialist magazine publishers are faring within the industry. I have examined the typical production processes of magazines and bookazines and the views of people involved in the production of bookazines at Mortons and elsewhere in the magazine industry as a whole on why bookazines exist and their purpose in the main section of my thesis.

WHAT ARE BOOKAZINES?

Husni highlights a change that many magazine buyers might have missed, the fact that many magazines and major brands now produce bookazines that are placed on the shelves alongside magazines or, increasingly, in their very own sections in retailers. He argues that newsstands are starting to look more like paperback bookshelves in bookstores and that in the future the definition of a magazine could well be the same as a bookazine. (Husni, 2010). There is little existing research by academics and experts on the subject of bookazines but it seems they have become a staple on the newsstand (Holmes and Nice, 2012, 175) and five years ago Stam wrote they were an innovation of the last 10 years and a growing part of the

publishing market (D.Stam, 2014). There are conflicting views on where the term bookazine comes from. According to Burrell (2014) the concept originates from a company called Paragon Publishing, run by Damian Butt, who would go on to lead Imagine Publishing before Future plc took it over in 2016. He says the very first bookazines were guides to the PlayStation games console in the late Nineties, which points to the close link between new technologies and the advent of bookazines, which will be explored further in chapter five.

As well as the origin of the term bookazine it is important to establish what a bookazine is, as many people are unaware and consider them to be another form of a magazine. This thesis suggests that despite certain similarities, there are several key differences and the name bookazine itself provides a clue - something that is more than a magazine and not quite a book. D.Stam (2014, 173) describes the bookazine as a hybrid between a large format paperback book and a perfect-bound magazine, with a spine that is more like a book than the traditional staple binding method of magazines. This is likely to make a newsstand of bookazines look more like a rack of books than magazines (Husni, 2010). Stam's use of the term hybrid is echoed by Burrell (2014). He says a bookazine combines the accessibility and sense of entertainment of a magazine with the integrity and collectability of a book, which suggests there is something more reliable and knowledgeable about bookazine content compared to magazines and readers are more likely to keep a bookazine as a keepsake or a reference book when they might discard a magazine once they have read it.

Holmes and Nice (2012, 175) observe that bookazines are thicker and less designed than magazines, while thinner and more picture-led than a book. It is suggested that bookazines tend to focus on a single topic. The number of pages in bookazines and the prices publishers charge for them also distinguish them from magazines. Bookazines are a high

pagination format with high production values and a corresponding high cover price, suggesting readers are prepared to pay more for a bookazine than a magazine and this is reflected in what they get for their money in terms of the size and quality of the product.

This thesis will analyse how bookazine producers source words and images and the reasons why they produce bookazines. Sturdivant (2012) says publishers are using bookazines to provide new and innovative ways to sell their content. He argues bookazines combine all the features people tend to find pleasing about magazines – the glossy pages, beautiful photos and easy-to-read layouts – with the permanence, niche appeal and price-point of books. He suggests bookazines hold promise for publishers looking for new ways to reach niche audiences by means of using repurposed content. According to Husni (2010) bookazines are different from magazines as they are printed using better quality paper, but he also recognises the majority of the content is recycled from older issues of the brand. This thesis will show that many publishers feel it is important that they do more than just repackage material from their archives. It is not just brands and publishers that are developing ideas for bookazine subjects, retailers are spotting opportunities too and searching for editors and publishers to write, design and produce them, a fact foreseen by Holmes and Nice (2012, 175). They say the next step is for a large newsagent, such as WHSmith, to commission an author or publisher to write 20,000 words on a particular subject, such as the TV programme Heartbeat, and market the resulting bookazine as an exclusive publication. This thesis will examine to what extent this is already happening in chapters five and six.

The ever-changing world of technology is where bookazines have really come into their own and Burrell (2014) recognises one publisher in particular that took a significant advantage of the tech market and the public's interest and desire to own, and understand

how to use, the latest gadgets and software. He described Imagine Publishing as a specialist in bookazines explaining the functionality and capabilities of technology products and observed that some of Imagine's, and now Future's, most popular bookazines help consumers get the most from gadgets like Apple's iPad. Scott (2014) agrees that new technology is vital to the magazine industry. He describes how consumer hunger for information about the latest gadgets has been a major contributor to the success of the magazine industry.

While bookazines usually focus on one particular subject, magazines have a wider remit. According to Holmes and Nice (2012, 4) the term magazine hints at a miscellany of content that makes it like a storehouse, with the French word for shop, magazin, deriving from makhazin, the Arabic word for storehouse. Printer and publisher Edward Cave is said to be the first to have used the term 'magazine' in the first issue of *Gentleman's Magazine* in 1731 (McKay, 2013), while Davis (1988) is among media historians who class the *Journal Des Scavans*, published in Paris in 1665, as the first magazine, again due to its miscellany of content. But the first magazines share little in common with the magazines of today. Whittaker (2017, 7) says the first magazines that appeared in substantial numbers in the 18th century were more like news sheets, pamphlets and books than what would now be considered the modern magazine form, with an abundance of text and very few images. He says the journey towards the modern magazine started with the invention of photography and the increasing demand for more photographs in magazines in the early 20th century, thanks largely to improvements with printing processes and magazines began to look more like they do today with the glossy magazines of the 1950s and 1960s.

Abrahamson (2008, 146-147) separates magazines from all other forms of the media with his idea of 'magazine exceptionalism'. He proposed that magazines are different from

newspapers, the broadcast media or online media, as they have unique and powerful roles as products of the social and cultural moment, but they also act as catalysts for social change. He gives as an example how *Sassy* magazine in the US in the 1970s started to reflect how teenage girls wanted to read about sex and related matters in a magazine rather than the "unremittingly virginal view" of teenage girls in *Seventeen* and other similar magazines.

Just as a bookazine is somewhere between a magazine and a book, a magazine also bridges a gap between a newspaper and a book by being less ephemeral than a newspaper and less permanent than a book (McLean, 1969, 1). Calcutt describes a magazine as periodically published, professionally produced, commercially viable, primarily printed packages covering the specific interests of particular readers at an appropriate cover price. (Calcutt, 2014, 131). But for some the word magazine is more about what is in the product rather than the product itself. Fred and Nancy Paine (1987) argue that the name magazine is more descriptive of the content of a publication than its format and this is where the terms magazine and bookazine differ the most.

THE MAGAZINE INDUSTRY

A crucial part of my research involves examining why publishers make bookazines and what their existence reveals about the magazine industry. Emmott (2015) believes magazines have been less affected by the internet than newspapers and this is backed up by evidence in chapter three. In his view magazines like *The Economist* have performed better in the digital age as the revenue model of magazines has not been as affected by disintermediation by the internet as the newspaper industry has. Chapter three provides evidence that sales of magazines and newspapers are on a downward trend but newspapers, magazines, bookazines and books still exist in print, despite the threats posed by the internet and digital publishing.

In a speech delivered to the Confederation of European Paper Industries in 2004, the late Felix Dennis gave an ominous prediction for the magazine industry. He did not predict the death of magazines but he suggested that after a glorious summer that lasted for nearly 50 years, publishers had unknowingly entered the autumn of ink-on-paper periodicals. He spoke of 'four horsemen' posing a grave menace to the magazine industry's future growth, and perhaps to its survival, namely new technology and the internet, environmental pressure over paper production, a growing illiteracy among young people and increased costs in producing and distributing magazines. He did not think that any of the four would result in the end of the magazine industry on their own, but when combined they posed a great threat. Despite these comments, a decade later Dennis (2012, 166-167) warned publishers against making drastic changes to magazines, as he said familiarity was important for all periodicals and described it as an armour against the challenges posed by competitors and other media. "What readers care about is being informed and entertained simultaneously in a familiar format," he said.

Whittaker (2017, 59) describes the drop in magazine sales figures as dramatic, pointing out that a decade ago the top 10 best-selling consumer magazines in the UK sold close to 9.5 million copies a month and five had circulations of over a million, namely *What's On TV*, *TV Choice*, *Northern and Shell women's weeklies, Radio Times* and *Take a Break*, while in 2015 that number had dropped by more than a third to just six million copies and only two of them had one million-plus circulations, *TV Choice* and *What's on TV*. Stam and Scott (2014, 1) point to two seismic shifts in the magazine industry in recent years, disruptions that have impacted greatly on print sales figures, the first being new digital platforms and how readers are interacting with tablets, smartphones and websites to read material they would

previously have bought print magazines for, but also the economic recession that began in 2008 that further pushed down circulation rates, as evidenced in chapter three, as well as revenues from advertising. Magazines are facing an undeniably difficult future according to Holmes and Nice (2012) and they suggest the industry's inability to make the most of new technology has made things worse. As well as redundancies, magazine closures and challenging advertising and circulation revenues, publishers are still in the process of adapting to the new media and the rise of free media.

Bookazines are line extensions of known or established brands (Husni, 2010) and although it is true to say that the internet has had a big impact on the magazine industry, it has not challenged the core competence of magazine publishers when publishing in print or online, as sensing what readers want and packaging segmented content under the magazine brand concept remain key business strategies. Magazine publishers are using the internet as a part of a multi-platform strategy to extend their brands across different platforms, from traditional print products like magazines and bookazines through the internet into mobile media and live events (Ala-Fossi et al, 2008, 155). Osnos (2013) warns that the precipitous drop in print advertising for most magazines is irreversible, but quality is the key if print magazines are to survive, which is good news for the most talented writers, designers and fussy production editors who continue to do superb work in the midst of publishers' ongoing struggles to stay financially viable while their web models gain traction.

Husni (2010) offered hope for publishers when he predicted that print would survive as long as there were human beings and for other experts the outlook for magazines is not quite as gloomy, even with the challenges posed by the internet and other factors. McKay thought so in 2013 when she wrote that the industry appeared to be in "not bad shape"

despite the challenges posed by the economic downturn, its effect on circulations and advertising and the almost unprecedented level of scrutiny thanks to the Leveson Inquiry into press standards (McKay, 2013, 8)**.** The views of Cox and Mowatt (2014, v) also provide hope. They suggest there is still an important place for magazines in modern life and insist that people still rely on magazines to inform and entertain as they have since the 18th century. In her review of the sustainability of high quality journalism in the UK, Cairncross (2019, 132) says magazines have seen less of a decline than newspapers, highlighting news and politics magazines including *Private Eye*, *The Economist* and *The Spectator*, seeing an average 18% fall in print circulations between 2012 and 2017 compared to 10-year falls for *The Guardian* and *Daily Express* newspapers of 60% and 52% respectively. However, despite describing the magazine industry as resilient, she recognises that publishers' profits are often maintained through cautious cost-cutting and this suggests the industry has issues that still need to be addressed. Blau (2019) raised the question of how long the print industry had until it was digital-only when he took the position of president at Conde Nast International until he realised how strong some of its brands were, including *Vogue, GQ, Vanity Fair, Wired* and *Glamour*, and now he says he cannot see a reason why there would not be a *Vogue* in print in 20 years' time.

Despite falling magazine sales and the proliferation of digital media, Emmott (2015) retains a certain sense of professional pride in the magazine industry. He argues that magazines in print offer something scarce and valuable to readers and advertisers, the opportunity to spend time to enjoy a good read and target customers in a time when attention spans tend to be short and simple information has become a commodity. He points to several substantial advantages the magazine industry enjoys over digital media and that

while information is cheap and abundant, the understanding of that information is scarce. He believes readers want to understand information better and are willing to pay more for it, while advertisers want attention and precision, adding it is not an easy thing to have both in the digital era. Advertisers want readers to spend enough time and attention reading a magazine to look at an advert long enough for it to have the desired impact and by precision is meant the likelihood that the readers paying that attention are the kind of people the advertiser wants to reach.

Bookazines may well be a part of this enduring relevance of magazines, particularly when it comes to consumer magazine audiences, niche markets and people's hobbies and interests and for some this is where hope lies for print. This thesis will explore how niche magazines are faring in comparison to mainstream titles. Cox and Mowatt (2014, 167) say consumer magazines have declined far less than many pessimistic expectations predicted, and have generally maintained a healthy level of profitability. People remain keen to read everything there is to read about their hobbies and specialist magazine publishers like Mortons and the niche markets they serve are leading the way in resisting the decline in magazine sales, while other more mainstream consumer magazines are suffering more. Cox and Mowatt (2014, vi) suggest this is nothing new and the magazine industry has cycled through periods of being driven by small independent firms, to monopoly and back again. They also believe smaller publishers have been best placed to respond to social change by adapting to changing conditions, reinventing themselves, finding new consumer groups and markets and experimenting with new formats. Magazine publishers claim their ability to identify niche markets is one of their greatest strengths. McKay (2013, 2) says they can profitably produce publications for small groups of people whose shared interest may be as

obscure as smoking cigars or keeping carp, while Holmes and Nice (2012, 148) suggest many people in the print industry believe the future of magazines could lie in specialist or hobby titles. They quote the editorial director of Future Publishing, Jim Douglas, who said: "In times of economic hardship, our magazines are the last thing people stop buying. It is the one luxury that everyone can still just about afford." This bodes well for the future of magazines and bookazines and D. Stam (2014, 88) describes the characteristics of the niche and specialist sector as relatively high cover prices and small circulations with a bias towards subscription sales, catering for enthusiasts who are prepared to buy more than one title to read more about their hobbies.

Abrahamson (2015) believes magazines will continue to benefit from their unique ability to provide specific information to a definable group of reader-viewers who are attractive to marketers and for whom the content of magazines they value is an informational good that is worth paying for. He said that as a self-contained, highly targeted information vehicle and a core brand from which other products will be extended, the magazine will continue to demonstrate its efficacy as a source of information and pleasure for its readers, its utility as a marketing vehicle for its advertisers and its viability as a business enterprise for its publishers well into the 21st century. Emmott (2015) believes specialist magazines will always have a place in the market, arguing that the reader who reads *Motorcycle News* does so because everyone in his life is telling him he was wrong to spend £800 on a new exhaust, but for just £3.90 a month, there will always be someone to tell him he was right. Specialist magazines also tend to suit specialist advertisers, too. Emmott says magazines aimed at more specialist audiences and niches are capable of offering advertisers precision targeting, while McKay (2013, 132) suggests niche magazines are a substitute or extension of a reader's own

social circle of like-minded people and specialist magazine publishers are accessing other lucrative revenue streams, such as reader events that are publicised, previewed and then reviewed in magazines, which are then marketed and sold at the events.

D. Stam (2014, 76) says few publishers can boast 20% turnover coming from live reader events like record companies can, but there is little doubt that this source of revenue is growing, particularly for the specialist press. There are two main reasons why publishers interact with customers in live mode, to enhance their brand and to make more profit. Events also allow editors to meet readers, develop ideas for stories and get useful feedback on what they like about magazines and also what they do not like, too. Lewis (2016, 77) says the idea 'print is dead' is surely dead itself. He highlights a boom among independent magazines that proves there is an appetite for well-made printed publications. He also suggests that the internet, far from being a disaster for independent magazines, is an important ally for print, which is the antidote to the relentless onslaught of online content. He says print is a tangible medium and, like Abrahamson (2015) argues, it is an art form all of its own:

> *"When people part with cash for a magazine, it is because they want to feel it in their hands, the quality of the paper and the printing, the weight and shape, the way the binding opens, the flick and fall of the pages."*

Lewis says these are all part of the character of magazines and they help transform a bookshop browser into a committed buyer. However, Whittaker (2017) has observed a drastic decline of some markets and warns that many publishers are looking to ditch print altogether and are considering digital-only publications. Some titles have already done this, as evidenced by Time Inc's decision to stop producing *NME* in print form, a product that once sold more than 300,000 copies a week, in favour of promoting the brand online. Like Osnos (2013),

Whittaker (2017, 64) believes quality is the key if magazine publishers are going to resist the decline in the magazine industry and there is still a hunger for quality journalism. The importance of keeping the magazine industry alive and print products on the shelves is not lost on C. Stam (2014, 9). She says that despite falling sales, printed magazines of differing frequencies still make popular contributions to modern culture in Britain. She says many people would argue that a world without printed magazines would be dull, whatever digital editions might bring.

Abrahamson (2015, 534) describes magazines as more an art form than a platform and he believes they sit in a privileged position in that they are more detailed and interpretive than newspapers and somewhat less reflective yet more accessible than books, but Clark and Phillips (2014, 3) argue that although the definition of what constitutes a book is becoming increasingly elusive in a digital world of apps, eBooks or websites, for the majority of book publishers the sale of printed books is still the largest source of sales and revenue. They say publishers have traditionally defined themselves through the printed book as an icon conveying authority, prestige and great cultural significance over the ages. This thesis argues that magazine publishers are looking to convey authority and prestige with bookazines too. Clark and Phillips (2014, 10) also suggest that although the bulk of the book business lies with the largest publishers, there will always be room for innovative, imaginative and entrepreneurial small publishers that are more agile, and the larger the giant publishers become, the more niches they leave for smaller publishers to exploit.

THEORETICAL FRAMEWORK: CRITICAL REALISM

The theoretical framework that underpins this research is critical realism, of which much has been written by academics such as Bhaskar, Archer and Collier. Its relevance to this

study is that the nature of bookazines and their effect on the print industry is examined through the experiences and observations of professionals who are involved in their production. These experiences and observations are important as critical realism sets aside the 'real' world from the 'observable' world and critical realists believe what is 'real' is not observable, but humans understand phenomena through their experiences and perspectives of them (Warwick.ac.uk, 2016).

Bhaskar is the originator of the philosophy of critical realism, but not the author (Collier, 1994, ix). It developed from his theory of transcendental realism that sees objects of knowledge as the structures and mechanisms that generate phenomena; and the knowledge as produced in the social activity of science (Bhaskar, 2008). He described these objects as neither phenomena (empiricism) nor human constructs imposed upon the phenomena (idealism), but real structures that operate independently of our knowledge, our experience and the conditions that allow us access to them. He said transcendental realism, through our own experience, sees nature as real; and science as our way of understanding it.

Fleetwood (2013) writes that critical realism involves aspects of the philosophies of science; ontology, the study of being, existence or the way the world is; epistemology, the study of how knowledge is possible; aetiology, the investigation or attribution of the cause or reason for something; and conceptions of what constitutes an explanation or prediction and what the objectives of social science should be. To pursue ontology alone is to understand and say something about things themselves and not our beliefs, experiences, or current knowledge and understanding of them. (Centre for Critical Realism, n.d.)

The main idea behind Bhaskar's critical realism is to stratify reality into three domains: the real, the actual and the empirical (Archer et al., 2013). Maxwell (2012, 104) says that

taking a realist approach to qualitative interviews avoids the temptation to turn research method questions into research interview questions. The former focuses on what a researcher needs to explore and understand, while the latter allow researchers to obtain answers to research method questions that are designed to understand causal mechanisms at play in a unique context which reproduce particular outcomes. Maxwell says interview questions should be flexible to discover information about the unique interaction of causal mechanisms in a particular context and he outlines three common criticisms of critical realism. The first is that critical realists are unable to adequately abstract social structures in research; the second that critical realism is too value-laden in relation to qualitative research and the third is that critical realist methodology often finds it hard to take into account people's everyday dilemmas. Harvey (1990, 6) states that critical social research relies on the collection of empirical material such as statistics, anecdotes, behaviour, media content or interviews, but anything that provides insight into a body of research is suitable.

CONCLUSION

The main points I have drawn that I will explore in chapters five and six include the idea that bookazines are less disposable than magazines, as they have more integrity and are more collectable (Burrell, 2014). Other important differences between the two print products are that bookazines are larger in terms of pagination and better quality products than magazines, meaning people are prepared to pay more for quality but that quality is questionable when bookazines are used to make more money from existing material and repurposed content (Husni, 2010; Sturdivant, 2012). One of the main advantages of bookazines is that they are useful in promoting brands (Husni, 2010) and as part of multi-platform business strategies (Ala-Fossi, 2008) and the boom in bookazines was inspired

by new technology and user guides to computer software (Burrell; Scott, 2014), but also by retailers specifically asking publishers to make them (Holmes and Nice, 2012).

Although there is a general consensus that print is struggling, there are differences of opinion on how bad things are, with the suggestion that, although the internet is affecting circulations, it is the newspaper industry rather than the magazine industry that has been hardest hit (Emmott, 2015). For some the fall in magazine sales figures has been dramatic (Whittaker, 2017) and it is not just the internet and digital platforms that are to blame, but the 2008 economic downturn had a major negative impact too (Stam and Scott, 2014). Other observers have more cause for hope and think there is still a place for magazines in modern life (Cox and Mowatt, 2014) and that niche/specialist magazines (McKay, 2013) and good quality journalism (Whittaker, 2017) hold the key. However, in the absence of an abundance of up-to-date academic opinion on the current state of the magazine industry it is important to question anything that was written up to the end of 2015, as the industry is ever-changing and such views may no longer be accurate. Therefore, in the next chapter this thesis will examine what the circulations of newspapers and magazines reveal about the current state of the print industry.

Chapter Three – Circulations

The purpose of this chapter in finding out what bookazines reveal about the magazine industry is to provide context on the current performances of publishers and products within the print sector and how they have performed since the financial crisis and the resulting recession in 2008. The data reveals the challenging conditions many publishers have faced in the last decade and continue to face with circulations falling for most titles by as much as -77% for newspapers (appendix 1) and -90% for magazines (appendix 7) according to the Audit Bureau of Circulations (ABC) figures listed on the news pages of the Press Gazette website. The average decrease in circulation for national daily newspapers was -51%, compared to -38% for the magazines listed in appendices 5-10. These figures back up Whittaker's (2017) description of falling print circulations as dramatic, but they also suggest that newspapers have fared worse than magazines in this regard.

One of the theories this research will explore in chapters five and six is whether publishers are producing bookazines to make up for losses incurred by their magazine titles and to what extent the print industry is struggling in terms of falling circulations. Although this thesis concentrates mainly on magazines and bookazines, this chapter begins with how newspapers are faring in the current climate. The figures include how circulations have fared year-on-year but also over the course of the last decade, beginning in 2008 at the start of the recession and up to 2017/2018 or 2018/19. This chapter will then look at the performances of major sections of the magazine industry and news websites too, and how the performances of magazines compare with those of newspapers in the last 10 years.

NEWSPAPERS

According to the ABC list of national news brand circulations in May 2019 (appendix 1), every single newspaper of the 25 listed saw their year-on-year circulations decrease at rates of between just a single per cent (*City AM*) and close to a fifth (*Sunday People*). The five newspapers with the largest circulations, *Metro*, *The Sun*, *The Daily Mail*, *The Sun on Sunday* and *The Mail on Sunday* all saw falling figures but, like its fellow free papers the *London Evening Standard* and *City AM*, the *Metro's* fall was modest compared to those of its many paid-for competitors, as you would expect when readers do not have to part with their money. However, the average decrease among the 25 national newspapers was considerable, at just under 11%, meaning in the course of the year to December 2018 on average they were selling around one-in-10 fewer copies than in the previous year. The year-on-year data is overshadowed by the kind of falling circulations some newspapers, already under particular pressure from the internet (Emmott, 2015) and digital news outlets, have felt since 2008, when the UK slipped into recession. Between May 2008 and the same month in 2019, the *Daily Mirror's* circulation plummeted by two-thirds but its rival redtop, *The Sun*, did not perform much better, with a fall of three-fifths. These performances compare to similar-sized falls for the *Financial Times* and *The Guardian,* although as appendices 11 and 12 show *The Guardian* is having more success online. Of all the national daily newspapers, *The Times* recorded the lowest fall in circulation over the decade, but it still sold around a third fewer newspapers in 2019 than it did in 2008. The average fall for national daily newspapers over the period was just over a half (51%) and it raises the question of how long daily newspapers can withstand such losses and survive in print form.

The problem of falling newspaper circulations is not just being felt in the UK. In the US the total estimated circulations of its national daily and national Sunday newspapers (print and online) in 2018, compiled by the Pew Research Center (appendix 2), were down by 8% and 9% respectively on 2017. The total circulations of daily and Sunday newspapers are around a half of what they were when they were at their heights in 1973 and 1990 respectively. US daily newspapers are selling just under a third fewer copies than they did when the record began in 1940.

The situation is arguably even worse for local newspapers in the UK. According to the ABC list of regional daily newspaper circulations between July and December 2018 (appendix 3), all but one of the 73 newspapers listed saw falls of between 5% (*Irish News – Morning*) and just over a third (*Ipswich Star*) compared to the same half of 2017. The average circulation decrease over the period among the 73 regional newspapers was just over 13%. The situation with the UK's regional daily newspapers is underlined by performance figures between 2008 and 2018. The circulation of the *Manchester Evening News* fell by more than three quarters and the average decrease in sales among nine of the 10 best-selling regional daily newspapers (excluding *The Herald*, for which 2008 data is unavailable) is well over a half (57%).

MAGAZINES

According to the Professional Publishers Association (PPA) in January 2013 (appendix 4) the three-month retail sales value of the 2500-plus magazines belonging to just under 300 PPA members in June 2018 was just over a quarter down on the figure for January 2013, while the three-month sales figure for PPA members was down by more than a third. Over the same period the average selling price of magazines produced by PPA members rose by just over 14%. This reveals how the value of much of the UK magazine industry has decreased along

with their circulations and how much more publishers are asking their readers to pay for their products to make up the difference.

MEN'S INTEREST MAGAZINES

The ABC circulation figures for the top 10 best-selling men's interest magazines in the UK year-on-year between July and December 2018 (appendix 5) show a small increase for *T3* but its main rival, *Stuff*, lost over a quarter of its sales during the 12 months. The average change was a loss of just under a tenth in circulations. With the closure of several men's interest titles, like the once-popular lads mags *FHM*, *Loaded*, *Nuts* and *Zoo* magazines, *Men's Health* leads the way among the paid-for titles, yet it has suffered a fall of more than two-fifths in its circulation between 2008 and 2018, while *GQ* and *Esquire* have seen more modest falls in comparison. Two of the biggest losers in terms of circulation are the two main technology magazines, *Stuff* and *T3*, which lost around three-fifths and a third of their sales respectively since 2008, possibly as the tech-buying public had less money to spend on the latest gadgets due to the economic downturn.

WOMEN'S INTEREST MAGAZINES

According to ABC data for the 22 women's lifestyle and fashion magazines in the UK year-on-year between July and December 2018 (appendix 6), the largest falls in circulations were suffered by *Marie Claire*, of just under a quarter of its sales. It closed its print edition in September 2019, while *Cosmopolitan* lost just under a third. These are sizable decreases in one month, while the sales figure for *Red* magazine rose by 7% and the average change was 3%. With the UK's best-selling women's monthly magazine *Glamour* closing its print edition at the beginning of 2019 to concentrate on its digital offering, the largest seller in this

category, *Cosmopolitan*, saw its sales decrease by almost a half since 2008. Over the same period *Good Housekeeping* managed to increase its circulation by 6%, but *Candis, Marie Claire* and *Grazia* lost close to three quarters, two-thirds and a half of their circulations respectively. *Vogue's* sales have fallen by just over one-in-10 in comparison.

The ABC circulation figures for the 20 women's weekly magazines available in the UK year-on-year between July and December 2018 (appendix 7) show the largest falls in the circulations were suffered by *Now* magazine, which lost around two-fifths of sales, and *Woman*, which lost a fifth. *Bella* magazine managed to increase its circulation by 6%. The average change was just under a tenth (-8.5%). Between the second halves of 2008 and 2018 *Take a Break* magazine's sales fell by a half, whereas *OK!* and *Heat* magazine lost around three quarters of their sales. *Now* sold just one-tenth of the number of copies it did back in 2008. Perhaps unsurprisingly it closed its print edition in April 2019.

NEWS AND POLITICS MAGAZINES

According to the ABC circulation figures for the 17 news magazines in the UK year-on-year between July and December 2018 (appendix 8), the largest falls were suffered by *The Economist*, of more than a third, and *The Week*, which lost a quarter of its sales. However, *The Week Junior* compensated for this by increasing its circulation by just over a quarter. Also heading upwards were *the Times Literary Supplement*, by just under a quarter, and *The Spectator*, by just under a fifth. The average change was -2%. *Private Eye* managed to increase its sales by just under a tenth between the second halves of 2008 and 2018, while *The Spectator* doubled that performance, but *New Scientist* felt a fall of around two-fifths. Cairncross (2019, 132) recognised that news and politics magazines, including some of the

titles mentioned above, have bucked the trend of plummeting circulations of print products and have shown particular resilience and strength.

TV MAGAZINES

TV guides still sell in large numbers, three of which have circulations of over a million and no paid-for magazine in the UK sells more copies than *TV Choice,* yet it has still had to withstand a considerable 13% fall in sales between 2008 and 2017 (appendix 9). *Total TV Guide* dropped 15%, but these falls are relatively modest compared to the performances of some other TV magazine titles, including *Radio Times* and *TV Times,* and especially the two soap magazines, *Inside Soap*, which lost just under a half of its sales, and *Soaplife*, which lost more than three-fifths of its circulation.

MUSIC AND FILM MAGAZINES

In this sector, which has already seen the loss of *NME* in print, *Q* and *Metal Hammer* magazines suffered the biggest falls in sales of around two-thirds (appendix 10) between 2008 and 2017. *Total Film* and *Uncut* lost around half of their circulations, while the lowest decrease was felt by *Classic Rock* magazine, but it was still considerable, more than a third.

ONLINE NEWS

Despite its troubles with print sales, according to Alexa, *theguardian.com* is the top UK newspaper website (appendix 11) and fifth worldwide in terms of average daily visitors and page views among news sites, beaten only by *reddit.com*, *cnn.com*, *nytimes.com* and *news.google.com*. Within the UK *theguardian.com* is the 21st top website of all kinds in the UK using the same measurement, with the *dailymail.co.uk* 29th. No other newspaper or magazine website makes the top 50. *Theguardian.com* and *dailymail.co.uk* websites are also

on the SimilarWeb list of the top 50 news and media websites in the world (appendix 12), with *dailymail.co.uk* in eighth place and *theguardian.com* in 25th place. Compared to the considerable falls in newspaper sales, many newspaper websites recorded positive performances in unique visitors to their websites in April 2018 (appendix 13), with *The Sun* and *Evening Standard* recording healthy increases, while the *Daily Mirror* lost more than a tenth of its unique visitors that month.

COMPARISONS – NEWSPAPERS AND MAGAZINES

The tables overleaf show the ABC circulation figures for several of the best-selling print products between 2008 and 2019. Figure 1 shows the large falls in the circulations of *The Sun* and *Daily Mail* newspapers since the beginning of the recession in 2008, while the reductions in performances of *The Times* and *Sunday Times* newspapers, although considerable, are not as steep. Regional newspapers are also in decline and the performance of the best-selling regional daily newspaper in the UK, the *Aberdeen Press & Journal* (figure 2), suggests a steadier but still considerable reduction in sales over the 10-year period. When compared to the falls in circulations of *Take a Break* (figure 1) and the best-selling publications in the news, men's interest and women's interest magazine sectors (figure 2), the data suggests that the UK newspaper industry is in a particularly perilous situation, while more mainstream magazines, although under pressure with falling circulations (*Men's Health* in particular), are not suffering to the same extent, as observed by Cairncross (2019). Mintel senior analyst Rebecca McGrath reveals that around 59% of people bought or read a magazine in some form in the second half of 2018 and around 853,000,000 print magazines were circulated in 2018 in the UK, down 4% year-on-year, compared to around a 10% fall for newspapers (McGrath, 2019):

"You can see that the magazine market is performing much better in its transition in the digital age than national newspapers and I think that says a lot about our engagement with the print experience with magazines and how national newspapers or newspapers at large are seen as slightly more disposable and that's what is going to maintain the health of the print market going forward."

Although it is difficult to share McKay's (2013, 8) view that the magazine industry is "in not bad shape", I would argue that the drop in sales observed by Whittaker (2017) is not as dramatic as that of newspapers and it supports Emmott's (2015) opinion that magazines have not been affected by the internet as badly as newspapers. *Good Housekeeping*'s fairly consistent circulation figures suggest how some magazines are resisting the general decline. *The Railway Magazine*, as an example of a niche specialist magazine title, suggests these magazines are still holding up their circulations better than more mainstream titles, backing up the views of Cox and Mowatt (2014), McKay (2013) and Holmes and Nice (2012). Unfortunately, ABC data does not include the circulations of specials and bookazines, and publishers tend to keep these figures to themselves, but the growth of these sectors has helped to lessen the overall total market decline (Inter-Media, 2019).

Figure 1 - How the circulation of The Railway Magazine compares with those of the best-selling magazines and local daily newspapers in the UK 2008-2019

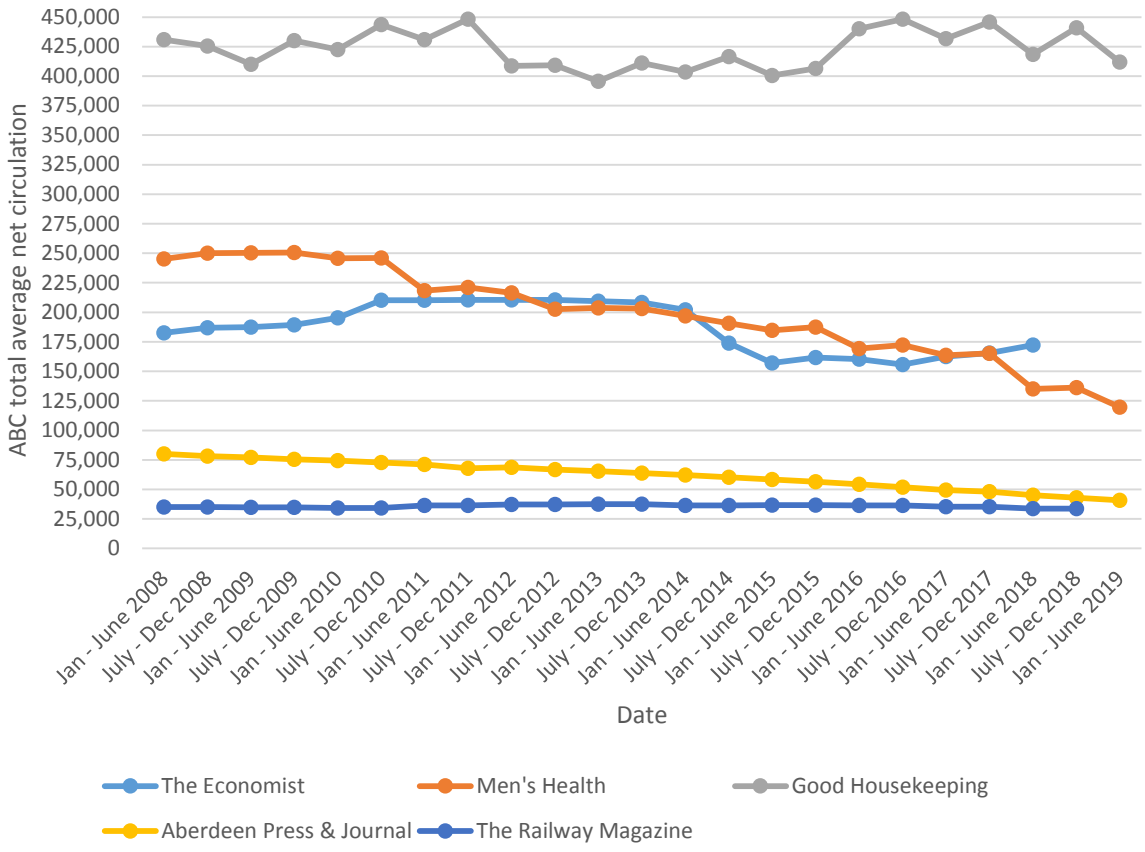
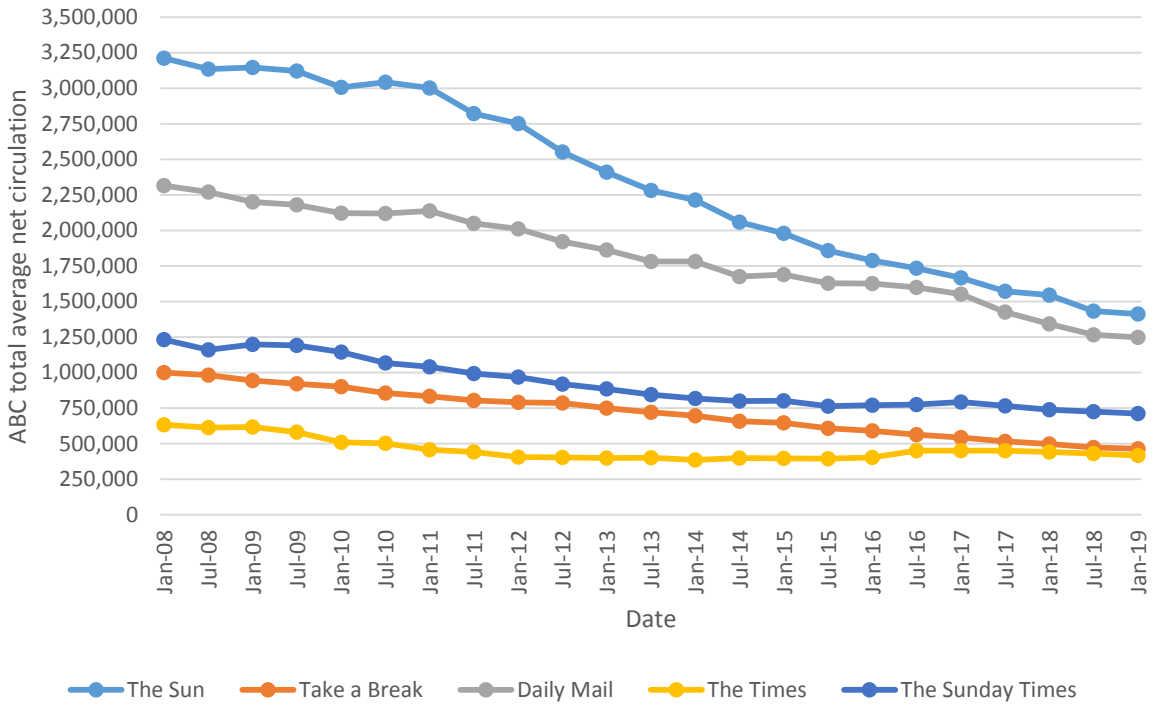


Figure 2 - Circulation trends for The Sun, Daily Mail, The Times and Sunday Times newspapers and Take a Break magazine 2008-2019



Chapter Four – Methodology

INTRODUCTION

This chapter describes the methods I have used to compile my research on bookazines and what the process of making them reveals about the magazine industry. This study employs two qualitative research methods, interviews and a case study, gathering anecdotal evidence of the views of professionals that are heavily involved in the production of magazines and bookazines through semi-structured interviews in chapter five, which I will compare and contrast with those of staff at Mortons Media Group in chapter six.

This research has been carried out within the theoretical framework of critical realism in that the knowledge of reality is mediated by people's perceptions and beliefs (Barnett-Page and Thomas, 2009). Fleetwood (2014, 182) says that, as a meta-theory, critical realism is rooted in ontology, the study of being, existence, or more simply the study of the way the world is. According to Hoddy (2019), critical realism allows researchers to empirically examine a variety of social phenomena and elaborate powerful causal explanations that can account for them. Archer goes further and says critical realism allows researchers to take a reflexive philosophical stance concerned with providing a philosophically informed account of social science, which can then inform empirical investigations (Archer et al, 2016).

SEMI-STRUCTURED INTERVIEWS

Critical realism is particularly relevant when it comes to qualitative research methods like interviews and questionnaires, when researchers are looking to examine people's opinions and experiences of a subject. Like Smith and Elger (2012, 4) I recognise that holding

interviews is not a perfect way of generating empirical research, as they might not reveal real causes of action and could present a partial picture of a research subject, but without conducting investigations into action as experienced by those involved, it is not possible to get insights into the actual and empirical representations of that action. Smith and Elger argue that given the autonomy of the individual from structures, it is important to have some means of accessing the individual experience, and interviews are one such method.

This project uses the qualitative research method of interviewing to obtain a wide variety of opinions and knowledge of bookazines, considering my research found a relatively small number of publishers that produce them in the UK and quantitative research believes in substantiation on the basis of a large sample size (Kumar, 2014, 14). I identified 20 publishers of varying sizes that are involved in bookazine production. With no responses from several there are 15 contacts in total, other than those at Mortons Media Group, but I considered between 15 and 20 too small a sample for effective quantitative research.

Qualitative research is appropriate for this study as it is an open, flexible and unstructured approach to enquiry. It aims to explore diversity rather than to quantify and emphasises the description and narration of feelings, perceptions and experience rather than the measurement (Kumar, 2014, 14) which, without the availability of up-to-date hard data on sales and circulations of bookazines from the organisations due to their reluctance to reveal it, was the only way to find out the amount of information I needed. Roberts (2014, 4) says qualitative interview techniques encourage respondents to talk freely in order to gain an insight into how people feel and think about a research topic, while Berg (1989, 13) describes qualitative interviews as a conversation with a purpose. The method of semi-structured interview suits my experience, abilities and confidence with interviewing as a journalist and

the fact the participants are journalists or professionals within the journalism industry and are thus used to answering questions. This made it possible to generate in-depth responses and to make key comparisons.

Wisker (2001, 168) says semi-structured, open-ended interviews address the need for comparable responses and for an interview to be developed by the conversation between interviewer and interviewee – which can be rich and rewarding. She goes on to explain how semi-structured interviews allow for divergence, with the interviewer able to return to the structured interview questions. A non-structured interview would have increased the risk of missing out on the kind of comparable responses I wanted, while an inflexible, fully structured interview would have removed the opportunity for divergence. Roberts (2014, 6) argues there must remain a degree of flexibility in how interview questions are designed to elicit information about the unique interaction of causal mechanisms in a particular context. I chose a set of mainly open questions designed to promote lengthy responses that served as a basic structure for the interviews, but I did not stick to it rigidly and this allowed me to ask one or two supplemental questions to further explore the participants' views on certain issues. The questions were:

1. How long has your organisation been producing bookazines?
2. Why did your organisation start to produce bookazines? (And why does it continue to do so?)
3. To what extent are bookazines being produced to make up for falling magazine sales? (Is there another reason?)
4. How important are bookazines to your organisation compared to other revenue streams?

5. What do bookazines reveal about the magazine industry and publishing as a whole? (Is print dead?)

The first closed question acted as a gentle opener to get participants talking about their roles and organisations. The other four open questions were designed to be more relevant to the main thrust of the research in gaining the depth of responses needed to discover what bookazines reveal about the print industry, which itself was a question.

The interviews of Mortons' staff for the case study were carried out in person. The participants were selected as they were the most relevant to the organisation's bookazine production process – publishing director, publisher, marketing manager, production editor and an editor. Their responses are mainly used in the case study but some are in the main findings chapter to compare the information from Mortons with those from other publishers. Two industry professionals were interviewed in person, Bostock and Day. All the other industry professionals were interviewed by phone in October and November 2018.

CASE STUDY

I opted to compile a case study to explore bookazines by means of interviewing Mortons' staff. Case studies are useful to a research project like this as they involve an empirical investigation of a particular contemporary phenomenon in its real life context using multiple sources of evidence (Robson, 1993, 52). But when choosing a case to study it is vital to select a typical example and because I work at Mortons and I am involved in producing its magazines and bookazines has proved to be a particular advantage. Kumar (2014, 155) describes the case study design as being based on the assumption that the case is typical of cases of a certain type and therefore a single case can provide insight into the events and situations that are prevalent in a group from which the case is drawn. The fact I have found it

very difficult to find research involving bookazines makes the case study particularly relevant, as the design also proves useful when exploring an area in which little is known, or when a researcher wants to gain a holistic understanding of a phenomenon (Kumar 2014, 155).

Individual case studies like this allow for a higher level of detail to be found on a subject than studies involving large samples, but Gilbert (2008, 36) warns that individual case studies can make it difficult or impossible to make generalisations from the findings. It is expected that there will be differences between how Mortons views bookazines and the opinions of other publishers and by combining a detailed case study with interviews with a range of professionals from various organisations involved in bookazine production it will allow for a much wider analysis across the publishing industry. I will also draw on the Harvard Business School Case Method that sees business students discussing real-life situations that business executives have faced (Hammond, 2002) by putting myself in the shoes of the key decision-makers at Mortons, analysing the way it produces bookazines and suggesting, with the help of views from other publishers, what can be done to improve that side of its business as a part of the conclusion.

SAMPLE AND RATIONALE

For this project I identified as many publishers of bookazines as possible through online research and the thoughts of Mortons employees on the company's direct competitors. I contacted the most relevant contacts at the publishers and interviews were held with those who chose to respond or whoever the respondent suggested would be the most relevant person at the organisation. This provided a mixture of professionals, from managing directors, publishing directors, heads of bookazine departments and editors. It was important to speak to people who are actively involved in the production of bookazines, as

the production of the object and the production of its concept are independent tasks, each essential to a qualitative description of a thing or an account of its behaviour. (Bhaskar, 2008).

DATA ANALYSIS

In reviewing the interview responses I used the content analysis qualitative method to examine the language used by the participants, looking for particularly noteworthy issues involving bookazines and the print industry and common themes in the responses to gain a deeper understanding of the perceptions and motivations of the participants and their organisations, and to highlight how they view the bookazine business, using questions two, three, four and five as sub-headings to help develop a clear structure for the main findings and case study chapters, in which I focus on four main issues that arose in the findings:

1. Formats
2. Revenue
3. Audiences
4. Partnerships

ETHICAL CONSIDERATIONS

The main ethical consideration involved what I consider to be a particular strength of this project, my work at Mortons Media Group, but it was important to make sure the interviewees were aware of this so they would not inadvertently reveal any sensitive business information in the thesis or to someone who works for a competitor. This was made clear in the introductory emails to the organisations and to the participants during the interviews and Mortons is mentioned on the information sheet accompanying the ethics forms. It was an intention of this project to gather as much information as possible from the participants,

including circulation data, as well as their opinions on bookazines but, as I expected before the project, many of the participants were unwilling to reveal any data and anything other than general indications of how well their businesses were performing. Publishers do not tend to list or reveal sales data of bookazines and any circulation figures for magazines in this thesis are from secondary sources, the Professional Publishers' Association (PPA) and the Audit Bureau of Circulations (ABC) published on the Press Gazette and Mediatel British Rates and Data (BRAD) website.

RESEARCH TIMETABLE (see appendix 14)

The interviews began in October 2017 with Mortons staff and these continued through to May 2019. I began to speak to professionals working for other companies in June 2018 but most of the interviews were held during the university winter term reading week in October and November 2018, with one final interview held in April 2019.

RESEARCH DESIGN

Due to the lack of circulation data of bookazines from the publishers and the relatively small number of publishers, quantitative research was difficult to obtain and would not have resulted in the kind or amount of data I needed to adequately research the subject. In-depth interviews proved to be a more effective research method and they resulted in lengthy and relevant responses for the main findings and case study chapters.

LIMITATIONS AND STRENGTHS

A limitation was the lack of circulation figures of bookazines and some magazines, particularly on specialist subjects and from independent publishers that were keen to keep such sensitive information to themselves, although this hinted at the kind of pressures some

or all of the organisations are under in terms of decreasing sales figures of print products, as in the past publishers have been keen to tell the world when their performances were positive. Although most of the participants spoke of the pressures the print industry is currently facing, another possible limitation is bias, and a suspected tendency for publishers to paint the performances of their organisations in the best-possible light and not to reveal the whole truth about the situations they are in, which official data would show.

However, these limitations were outweighed by several key strengths of the design of the research, including the semi-structured questions that resulted in the participants freely expressing a great deal of their experiences, opinion and anecdotal evidence on bookazines and the print industry. The flexibility of semi-structured questioning allowed me the freedom to probe the participants further on matters I thought warranted further investigation. My job at Mortons and my involvement in magazine and bookazine production has proven to be both an advantage and a disadvantage. It meant I was ideally placed to write the case study, as I have developed good relationships with several key members of staff. However, as a researcher it is important to be free to be critical and I was aware of the importance of taking a step back and being objective when it came to the company's involvement with bookazines. This was not an easy thing to do in my position because of another limitation, Mortons' desire to protect sensitive information like its circulation and revenue data and its relationship with retailers like WHSmith, which would have been useful to the project. I faced a dilemma as I am contractually bound to keep confidential any of the company's sensitive business data I have access to that is not meant for public consumption. This inevitably had some impact on my objectivity in this project and affected the kind of information I could use in this research, some of which I am aware of, but not allowed to use and some that Mortons staff knew but

were not prepared to reveal. I was also asked not to contact WHSmith directly, as by doing so it could jeopardise Mortons' crucial relationship with the retailer. Contact was made through a Mortons employee but I received no response.

SAMPLE SIZE

It would have been preferable to have had a larger sample size but the 15 interviewees and five members of staff at Mortons I spoke to cover most of the main publishers of bookazines and, I believe, are enough to gauge industry attitudes to bookazines, including the views of professionals in a variety of positions from a range of different-sized publishers. All were chosen as they have first-hand experience and knowledge of bookazines and had therefore plenty to offer in contributing to my research.

Chapter five will include the most revealing information gathered from questions two, three, four and five, which contribute a great deal in determining why bookazines are produced, their importance to publishers and what their very existence on the newsstands reveals about the magazine industry as a whole. I will draw upon this information and the corresponding findings from the Mortons case study in chapter six to draw my final conclusions that are presented in chapter seven.

Chapter Five – Research Results

Some publishers call them one-shots, while others prefer special editions or magbooks, but whatever their name, opinions vary on how long bookazines have been in existence. Around 15 years seems to be a common view among the few experts and academics that have written on the subject (D. Stam, 2014), however others argue they have been around in some form for 30 years or more. Phil Weeden, managing director of Kelsey Media, says its predecessor PPG was producing bookazines, or print products like them, before Kelsey took them on and Kelsey is celebrating its 30th anniversary this year (appendix 15). This study will examine what made publishers decide to tweak the tried and tested magazine format and why publishers are producing bookazine titles in their hundreds.

FORMATS

The bookazine model has changed over time but the basic principle remains the same. Weeden says Kelsey's *Practical Classics* publications were best-of compilations of material that had already featured in its magazines and focused on one element within them. He said they were profitable as the company could sell advertising and charge a reasonable cover price for products produced in low volumes and printed overseas (see appendix 15). David Bostock, formerly publishing director of Bauer Media and EMAP and the current membership manager of the Professional Publishers' Association (PPA) said the word bookazine was one that retailers like WHSmith came up with (appendix 16). Echoing the view of Burrell (2014), Bostock says bookazines are often built around technology and other passions for which audiences already exist and whenever there is any new technology on the market, such as

the latest iPhone update, someone somewhere will produce a bookazine to cover it. A bookazine is a compendium of pre-published articles wrapped up under the umbrella of one particular theme, according to Rory Day, editor of *Classic Tractor* and *Heritage Tractor* magazines, published by Sundial Magazines, but he says the material in them should not just be repeated, but embellished and improved (appendix 17).

Sturdivant (2012) and Husni (2010) suggest bookazines are produced mainly to make money from existing material and resources in publishers' archives and often this material is repurposed or recycled in new products. Mark Payton, a former editorial director of Haymarket Media Group, credits Future with turning bookazines into "a most amazing science on a big scale" (appendix 18). He says they looked after the business carefully, with material maintained and reused, while Haymarket was working on a different scale, getting one person to pull it all together and repurpose it. Patrick Horton, managing director of sport and entertainment at Bauer Media, is in no doubt why his company produces bookazines. There are very few examples when Bauer has commissioned material from scratch and it is almost exclusively about reusing old material and the desire to monetise the archive (appendix 19). Weeden says Kelsey's bookazine business was about trying to make the most of the content in its magazines (appendix 15). Instead of people buying magazines every month, they actually buy one or two a year, which means there is a lot of content that is never seen by readers and the publisher is keen to make the most of it, as it all costs money to put together. It is mostly all repurposed content in Kelsey's bookazines and Weeden argues that if you already have 15 articles on the MGB sports car and there is a good market for it, a bookazine makes commercial sense. Richard Edwards, editor of one of Future's magazines, *SFX*, thinks publishers are being inventive by looking to make as much money from their own resources

as possible, and bookazines are an inventive way for publishers to get around the fact that the newsstand is a very challenging place for print (appendix 20). Like Sturdivant (2012) and Husni (2010), Edwards is sure many magazine companies are pooling from within their own resources because making something new from old material makes financial sense.

Contrary to the views of Husni (2010) and Sturdivant (2012), for other publishers it is a question of using all original copy or, for others, a mix of recycled and original material. For these publishers it seems reusing archive material is just not good enough and if they do their readers will consider themselves short-changed. Ann Saundry, the commercial director of Key Publishing, thinks bookazines provide a good quality editorial package in line with people's interests but, like Osnos (2013) and Whittaker (2017) suggest, quality is vital and just repeating what has already been published in magazines can be risky (appendix 21). She argues that some of the poorer bookazine titles regurgitate material but readers see through it. Although the images for many of Key's bookazines come from the company archives, Saundry says most of the material is custom-written. She says the company is aware that many of its readers buy a number of different titles and if bookazine material comes straight out of its magazines those readers will spot it and it does not want to cheat its readership. The managing director and publisher of APL Media, Matthew Jackson, thinks using content that already exists is certainly the driving factor behind many bookazines, but he says it has higher production values, with hotels funding pages within its *Best Hotels in the World* bookazine and its staff creating the content (appendix 22).

Day sees the clear potential of using material that has already been published elsewhere. For him bookazines are a cost-effective way of increasing revenue without the cost of commissioning unique material (appendix 17). They might be a perfect way to make

money and celebrate one-off occasions, landmarks and anniversaries, but Day suggests it is rarely as simple as just pulling together articles that have appeared before, as the material has to be processed, designed, checked and presented differently. In Day's view publishers have to be proud of a bookazine and he fears that some are not. He thinks publishers are failing their more discerning readers if they are not giving them exclusive pictures and stories.

Although Weeden recognises the importance of making the most of content, he insists Kelsey's railway bookazines use fresh or archived material from reputable sources, so they are never just a rehash (appendix 15), while Tom Foxon, marketing and PR director of Guideline Publications, says although the first bookazines on the market were generally of poor quality and reused content, this is no longer acceptable. He says publishers have to offer their readers something extra or completely new material. In his opinion bookazines are all about quality and people will always buy a quality product (appendix 23). *BBC History Magazine* and Immediate Media aim to give readers the best of both worlds. Deputy editor Charlotte Hodgman says there is always some new content alongside repurposed material from its magazines and websites, as its archives do not cover every aspect of a subject, so any gaps are filled with original copy (appendix 24). The same goes for Future, which its editorial director of bookazines, Jon White, admits is focused on making the most of its existing content online and in its magazines and bookazines. However, due to the volume of bookazines it produces, White says Future finds new content adds to their appeal, so it likes to publish bookazines with fresh content (appendix 25). What is in the Hearst UK archive is not enough for its readers and its chief brand officer for lifestyle, homes and weeklies, Sharon Douglas, gives as examples its articles on outdoor living in the *Country Living Modern Rustic* bookazine (appendix 26). She says half of the content is already written, but 'top and tailed' and the rest

is created from scratch. She says Hearst's readers want more and it is conscious that it puts a lot of time and effort into producing "incredible content" that is used once and never again. Dharmesh Mistry, publishing director for Dennis Publishing's lifestyle division, says the company decides which titles should use repurposed content and which need new content to be written (appendix 27). He says its key brands like *Men's Fitness Guide*, *Fortean Times* and its "tech pillars" have staff that have a passion about their particular area, but Dennis always has to have a reason to put out content and it is never done for the sake of it.

Horton believes bookazines are getting harder to succeed with and that publishers have exhausted all the low-hanging fruit in terms of subjects (appendix 19). He highlights Bauer's *Practical Classics Guide to the MGB* special, which sold well in its first incarnation, but by then it had already reached its audience and the company felt it had little opportunity to get the same kind of return again. Although he is not ready to say the bookazine bubble has burst quite yet, he reports that sales are definitely coming down. But, like Burrell (2014) and Scott (2014), Horton observes how bigger publishers have found continued success with self-help bookazines on mass market products that are frequently updated and republished and suit the reference market, such as tech-focused titles on new versions of Apple's IOS operating system and updates to its iPads. He says they are a way to reach different audiences by updating bookazines so they are sustainable, but he warns that bookazines have their own challenges and are not immune to the pressures affecting the magazine market, with falling sales and ever-shrinking retail space.

Saundry insists bookazines are still well worth doing but bigger publishers, those putting out 200 or even 300 titles a year, are already struggling with declining revenues for mass market products caused by a lash-back from retailers wanting just one or two iPhone

specials instead of four or five (appendix 21). Horton warns publishers cannot just keep putting expensive bookazines out, as the newsstand has limitations when it comes to people paying a high price for an evergreen product (appendix 19). There is a similar view at Dennis (appendix 27). Mistry describes the importance of bookazines to the company as minimal and he believes the industry has reached the tail end of the bookazine boom. Although he admits bookazines have done very well for Dennis, generating almost £45 million in revenue, the market dictates things and the company now makes bookazines on a much smaller scale, around 20 a year.

For some publishers bookazines are seen as a way of tapping into the lucrative book market. Saundry says that market is difficult to get into for publishers like Key, but bookazines provide an opportunity to compete through WHSmith and it can sell more volumes through the newsstand (appendix 21). Jackson says bookazines are a way of getting a product out there, charging a premium price and avoiding the book shelves (appendix 22). He says that although bookazines are closer to books in terms of quality than magazines, they are sold in magazine sections of retailers, where they stand out more. He says readers find it can be harder to find the product they want in book sections of stores, so bookazines allow APL to put a higher price on a product and sell it away from book sections. Bostock likens bookazines to a particular kind of book – annuals, but he says they are different to books logistically, with a different timeframe, different retailers and a more difficult supply chain (appendix 16), while Mistry says the slow nature and low margins of the book business helped to push Dennis into bookazines in the first place (appendix 27), but the margins for books are significantly lower than with bookazines.

Some smaller publishers are taking the book market head-on. Irwell Press director George Reeve is heavily involved with two magazines a month but with books he says Irwell can do around 15 a year, as it finds the production process much easier (appendix 28). He said he thought Irwell was the only publisher doing magazines, bookazines and books, but as I will explore in chapter six, Mortons has now moved into the book publishing business and, also like Mortons, Reeve has had to have printing done overseas. He pointed to the Brexit effect on the pound as the main reason why many of his books were printed in Hong Kong, Moldova and Poland, where he found it around 3% cheaper to print books than in the UK, but he says the difference was once as much as a fifth. Now, however, Reeve says he is having his bookazines printed in the UK and, because of the exchange rate, it now costs nearly as much money to do it here as it does abroad and he has more control over the process here.

Although magazine sales are steadily heading downwards for many titles, as evidenced in chapter three, some magazines are bucking that trend. Hodgman insists Immediate Media's sales are not going down and its bookazines are a useful way to raise the profile of its brands and other parts of the business, such as events (appendix 24). She says bookazines are used to complement its magazines and publishers are looking to do more to keep their readers interested in their key brands with bookazines, magazines and events like history weekends. Although White has seen magazines close in the last five to six years, he says the key is using content wisely, putting it out to people who then see the brand (appendix 25). He says he knows people often buy bookazines based on a magazine they have read, but they keep looking at the magazine too. Marcus Hearn at Panini says for companies publishing for a hobby or niche audience, the more volume they sell, the better they can get in terms of retail sales value and, as long as publishers are giving people a new angle, meaningful content

and something they cannot get on the internet, publishers might be able to compensate for declining sales elsewhere (appendix 29).

Having a range of revenue streams and exclusive content can strengthen brands, according to Douglas (appendix 26). She says finance directors are happy when brands are seen as valuable, so Hearst is keen to add value wherever it can and bookazines, although of less importance than experiences like fairs and events, still contribute to promoting a strong brand like *Country Living* which, according to ABC circulation figures in the first half of 2017, sold 187,394 copies, up 3.6% on the previous year. Bookazines are about trying to stretch the value of a magazine brand like *Classic Car Buyer* for Weeden (appendix 15) and promoting the brand is key for Foxon too (appendix 23). He says with few or no adverts bookazines might not bring in much money but they do get more people thinking more about brands and they direct them to a website to buy other products. He says there is only so much you can get from a core readership, so generating brand awareness is vital. Publishers of niche and special interest titles insist they are avoiding some of the considerable falls in sales suffered by more mainstream titles, reinforcing opinions expressed by Emmott (2015) and McKay (2013). Key Publishing is one such publisher and Saundry reports it is holding its sales better than women's titles and computing (appendix 21). She insists specialist leisure titles are out-performing other categories because, as Osnos (2013) and Whittaker (2017) suggest, quality is crucial and they can cater for people who are not engaged online.

With print sales figures heading downwards for many publishers, it is unsurprising to hear tales of woe among magazine publishers. Payton says that if you were to plot magazine sales on a chart you would see a clear decline (appendix 18). He reports that some board meetings were "truly terrifying and we asked ourselves 'would this thing ever stop?'" As an

editorial director at Haymarket he said his job was challenging: “If we were only 5% down a month then that was good.” Reinforcing Stam and Scott’s view (2014) of the digital threat to print, Day says there is something inevitable about digital and even the most traditional of publishers cannot ignore the trend towards online and digital content (appendix 17). He says in the last few years magazines have been under pressure because of the move towards digital, the popularity of social media and how people spend their spare time and he says Sundial is offering digital versions of more of its magazines and using social media more actively to drive readers back towards its print products.

Steve O’Hara, circulation manager and bookazine publisher at Mortons, says magazine sales are going down by as much as 8% a year nationally for some titles across UK publishers, yet there are still a lot of people buying them. Like Emmott (2015) and McKay (2013) he suggests the outlook is better for specialist magazines (appendix 32). One such magazine is *The Railway Magazine*, whose total average net print circulation rose to a peak of 37,571 in 2013, but last year it fell to 33,680 according to ABC data, however, as evidenced in chapter three, its circulation has remained fairly constant compared to other magazines. O’Hara says the market is still large, despite pressures on retailers, particularly the supermarkets. He said around 15 years ago the big supermarkets realised there was money to be made in magazines, so they set aside lots of space and their sales went up because there was a greater breadth of distribution, but they are now facing huge challenges from the budget supermarkets. Where Tesco has 90,000 lines, Aldi and Lidl have 5000 lines, so their cost base is tiny in comparison and easier to manage in terms of distribution and returns. O’Hara said Tesco made a rod for its own back by giving consumers more choice and they are now in the process of reducing their lines from 90,000 to 60,000, and that will inevitably affect publishers.

Whittaker (2017) suggests many publishers are contemplating ditching print products altogether, as Time Inc. did with *NME* in 2018, but Saundry insists that print is "absolutely not dead" (appendix 21). She confirmed that the vast majority of Key's circulation is still in print and it has seen growth with some of its titles, but there has been a move from the newsstand to subscriptions. One of Key's titles, *Airfix Model World*, increased its total average net circulation from 12,081 to 12,430 in the last year, according to ABC data. Print might not be dead, but retailing is a struggle, as people are not going to the high street as much as they used to, but Saundry insists that as long as publishers have the kind of material that people want to read, print will remain massively important. She says the mass market is a very different world to specialist publishing and there is no doubt that people are moving online.

For White, just the fact bookazines exist at all shows that print is not dead (appendix 25). Like many in the publishing industry he believes there is still something special about holding a copy of a print product in your hand and people are still buying magazines and bookazines. He points to the adult colouring book craze and products on video games like Fortnite showing that there have always been peaks and troughs in the industry. Horton says there remains an endearing attraction to print products to certain audiences (appendix 19). He says people still like the tangibility of print products and that they are edited and compiled specifically for their audiences. Horton thinks the intersection between magazine readers and collectors will continue to be enough to sustain certain products and allow bookazines to continue. There is still a vast number of people who are going to the newsstand and picking up editions and that is why Horton thinks bookazines remain attractive and that decades will pass before magazines and bookazines cease to exist as formats. Like Stam and Scott (2014) he recognises the digital threat, but in his opinion the internet does not do edited choice very

well and it is not a place that you would want to luxuriate in. Although it is difficult to reach an audience of millennials by printing more print products, Horton is sure that print will be around for many years to come.

Weeden says publishers have to be more creative and resourceful and, like Osnos (2013) and Whittaker (2017), it is vital to maintain the quality of products (appendix 15). He warns that when content is available for free online and publishers want to charge for it in a bookazine, they have to do more with it. Douglas is of the opinion that although people think the magazine business is in decline, for a company like Hearst, with its "market-leading magazines across various sectors", it is hard to say that print is dead (appendix 26). She points to the fact that Hearst has number one titles in various sectors, like *Country Living* and *Good Housekeeping,* and sales remain relatively strong for publishers that have these, but the supermarkets want less width of titles and more breadth, so publishers with the fourth or fifth best-selling titles will struggle. According to ABC data *Country Living's* total average net circulation increased from 178,172 in the first half of 2018 to 181,547 this year. Douglas is adamant she will always be bullish about print and she reports that Hearst is seeing a comeback and a new depth in engagement in its print products.

Bostock says the idea that paper and print are dead and everything is online is false (appendix 16). For him there is still quality in print and with the right product at the right time in the right place, print remains a very strong market and products can sell at comparatively high prices. Although Mistry has seen no evidence that bookazines have affected the sales of magazines and that people are choosing bookazines instead of magazines, he believes the internet has had a bad impact on bookazines, as people are posting higher quality information on certain subjects on YouTube videos that people can look up straight away for free

(appendix 27). Edwards is sure print has a future but it will certainly have to change (appendix 20). He points to the fact that people have been saying 'print is dead' for 15 to 20 years, yet it is still here. He admits that their frequencies might drop further, but print remains viable:

> *"Having something to hold is still a big deal and I cannot see print dying in my lifetime. They said that Kindles would kill books and they really have not. Books are resurgent – it is about curating and the human side and algorithms on Amazon do not do that."*

REVENUE

For publishers, like with most businesses, bringing in revenue is crucial and bookazines are primarily a good way of bringing in more money. Sturdivant's view (2012) that publishers are using bookazines to provide new and innovative ways to sell their content and make more money is echoed by Saundry. She says Key's bookazines are a way of bolstering revenues, getting more print products into the shops and making as much money as possible wherever there is a market need for them (appendix 21). Payton insists bookazines are produced mainly for profit and he highlights one publisher in particular that has reaped the benefits from them. He said Future produces so many bookazines that it has elevated them to an entirely new level (appendix 18). In its annual report and accounts for 2018, (Future Plc, 2018) Future says it is working to diversify its revenues and decrease its reliance on print, which continues to be in decline. However, it adds that there are still significant opportunities within its magazine portfolio and reports that it published 524 bookazines in 2018, increased its global circulation to 1.3 million and made £9.3million in the process. It seems one way for big publishers to resist the problems of falling circulations is to buy their way out of them. Future's chief executive Zillah Byng-Thorne explains that growth in Future's revenue has helped it manage

the decline in magazine revenue and focus on margins and cash flow, with acquisitions resulting in revenues increasing within the magazine division by 20% and helping to offset the decline (Future Plc, 2018).

Foxon says Guideline Publications saw the potential of bookazines as an additional revenue stream and to get more products into the marketplace. He also notes bookazines are relatively cheaper to produce than magazines and they are more relevant than ever, as to launch a new magazine is costly (appendix 23). Horton says putting out bookazines is more cost-effective than it used to be. He says it was very expensive to put out new one-off products in the mid-2000s but Bauer works with Frontline as its distributor and it has a more cost-effective way of marketing them (appendix 19). Another part of the attraction of bookazines is that they are available in the shops for longer than magazines, giving them a longer window in which to attract buyers. Hearn classes WHSmith as Panini's biggest client and he says the retailer keeps bookazines on its shelves a lot longer than magazines (appendix 29). He says they can have a three-month shelf life but some can be on sale for a year or more. Hearn adds that bookazine shelf-lives can be longer than those of books and some books are on Waterstones' shelves for just six weeks before they are returned, while in the fourth quarter of the year bookazines can go on sale in November and not be returned until January.

Bookazines employ a business model that is attractive to publishers and retailers alike, according to Bostock (appendix 16). He says bookazines are efficient products in that copy is shifted around and while magazines are sold on a sale-or-return basis, bookazines can be moved elsewhere. He says the news trade does not like anything that is on sale for more than a month, while the book trade is there indefinitely. While weeklies and monthlies are dumped and pulped, bookazines can stay on shelves for up to three months and retailers can justify

this because of their price. Bostock adds that the success of a bookazine often depends on whether it is timed to an event, like the launch of the latest iPhone model, when you have only as long as the launch of the next one, but with something like the Queen's Jubilee as a subject they can be planned a long time ahead, as publishers know it is going to happen, so they have more time to produce a bookazine and they are easier to plan – which means less cost and one person doing a bookazine while they are doing their normal day job is much cheaper than getting four or five people to work full-time. Mistry says Dennis wanted to get more and more of its brands and content out to the public to make money and bookazines became a whole new way to showcase and monetise content, but he points out that bookazines are not just attractive to publishers as an extra revenue stream, but also to printers, distributors and retailers too (appendix 27).

As we have seen in chapter three, magazine circulations are on the decrease and it would be easy to class bookazines as the industry's silver bullet to the problem, or at least a way to recover some of its losses. However, for some publishers this is definitely the case. Mistry reveals Dennis did not initially produce bookazines to replace magazine sales, but from 2007 onwards they have been used to supplement the publisher's revenue streams and to counteract its falling magazine sales (appendix 27). Echoing the views of Burrell (2014) and D. Stam (2014) that computing and mobile technology have been key drivers of the bookazine industry, Mistry highlights one of Dennis's first titles when it started the bookazine side of the business in 2007, the *Ultimate Guide to Windows Vista*, which sold out in two months and was reprinted twice.

However, In general this thesis has found few publishers that are willing to say they are in the bookazine business purely to make up for their magazine losses. Saundry is sure

some publishers do see bookazines as a way to fill a gap in magazine sales but for Key it is more about generating revenue through anniversaries of events (appendix 21), while Douglas insists there is more to bookazines than just filling a gap (appendix 26). She argues publishers cannot just force the market to buy another product and for Hearst its bookazines are about defending the market share of its core magazines, like *Good Housekeeping*, whose total average net circulation, according to ABC data, is 412,000, and *Men's Health* (119,601). Despite what she describes as a general decline in print revenue across the magazine industry of around 5% a year, Douglas says bookazines are not capable of fulfilling such losses on their own, but she says they do allow Hearst to generate more revenue. Bookazines are more than just filling a gap for Future too. For White they are about having more publications on the shelves for longer than its monthly magazines (appendix 25). He says Future looks to make bookazines that are tailored to the desired subject matter of people who might buy just one magazine a year in which just 30-40% of the content is relevant to them, more akin to a textbook or a comprehensive guide on a subject than an eight-page feature in a magazine. Although D. Stam (2014, 173) highlights the high cover prices of bookazines and that they are seldom less than £8 and occasionally more, White says Future's bookazines bridge the gap between a £5-£6 magazine and a £20 book, with prices somewhere in between that "do not break the bank".

Bauer's bookazines do not bring in a substantial enough amount of money to make much of a difference to its magazine sales, according to Horton (appendix 19). He says they are only ever likely to offset a very small part of the company's magazine revenue, so he describes its attitude to bookazines as opportunistic compared to the strategic approach of a publisher like Future, which Edwards says is increasingly looking to diversify its revenue

streams to online, magazines, bookazines and events (appendix 20). He says by diversifying publishers do not have to rely on any one area of their business, as that can make them particularly susceptible to volatility in that particular market. Mortons does not see its bookazines as filling a gap. O'Hara says its magazine business stands on its own and its bookazines fulfil a different role and they are an extra opportunity for publishers (appendix 32). Although an editor of some of Mortons' bookazines, Ben Jones, thinks some publishers are inevitably using bookazines to make as much money as possible, he does not believe it is the only reason they are made and he insists he has edited bookazines for publishers with magazine circulations that were going up (appendix 34).

Payton thinks there is a mixture of reasons why publishers make bookazines but the main one is to make profit. He admits that although magazine sales have undoubtedly "taken a kick", he echoes the observations of D. Stam (2014) on how niche publishers are seeing strong numbers in subscriptions and he remains surprised at how well the subscription business has held up as newsstand sales have struggled. He says Future became good at doing one-shots like *How it Works* purely for profit but Haymarket did not see bookazines as a nadir to the decline in magazine sales and, although they are a useful part of the mix, they are never going to be the saviour of the magazine industry (appendix 18). Payton says bookazines are not a main priority for Haymarket, which he says is unusual among publishers in that it has invested heavily in digital in order to counter the online threat to its print products, an issue highlighted by Scott (2014). The importance of bookazines to Kelsey remains relatively small compared to many other revenue streams that are more important, such as events. Weeden says bookazines make up less than 5% of the business for a brand and they are not deal-breakers for Kelsey (appendix 15). Bookazines are a part of the Hearst make-up but a

very small part according to Douglas (appendix 26) and although magazine sales make up 70% of the company's profits, bookazine sales do not amount to 1% of its overall revenue, but they are high profile in the retail supply chain and high revenue products. She says Hearst is keen to maintain its presence on the newsstand by having more of its products on the shelves and therefore fewer from its competitors in what is only a finite amount of space. For a company the size of Future, its attitude to its bookazines matches those with its other arms. White describes Future as having a diverse portfolio – events, online, agencies, contract publishing – and he insists bookazines are an equally important part (appendix 25). However, for Bauer, which claims to be the UK's largest publisher and with its many media arms, bookazines are not such a high priority. Horton says bookazine sales make up less than 1% of Bauer's overall revenue that is bolstered by ownership of a lot of mass market weekly and monthly magazines that sell in large volumes (appendix 19).

For some publishers bookazines might not bring in a substantial amount of money but they remain an attractive part of their portfolios. Hodgman says they are a great addition to the business, they make a profit and she suggests the fact the company is doing more of them speaks for itself (appendix 24). Bookazines are important to Guideline but they are just one of the products it offers and not its main source of revenue. Foxon says magazines will always be the company's prime target, but bookazines and books provide useful additional revenue (appendix 23). The higher prices of bookazines and a focus on advertisers make bookazines much more important to APL Media. Jackson says there are very high margins on bookazines but APL's model is different because of its focus on advertising and, for publishers that produce bookazines with all editorial and no advertising, making money from newsstand revenue alone is tough (appendix 22). He says big publishers enjoy plenty of newsstand space

and can get quite good returns, but it is harder for smaller retailers like APL, which is why it has chosen a different, ad-driven model. Bookazines also show how publishers are driven to improve their presence on newsstands in an increasingly online-focused world, according to White (appendix 25). He says publishers are desperate to get more people to pick up their products when retailers are cutting back on newsstand space to make way for what they consider to be more profitable goods, like drinks and gift cards. He says it is a shame some big titles have gone, but he insists Future is still a big fan of the newsstand and will continue to make the best products it can by providing quality and value for money for its readers.

Bookazines are adding to the pressures on magazine publishers like Sundial, according to Day (appendix 17). He says they add to pressure in the shops, particularly supermarkets, as they have ever-smaller display areas for magazines and the volume of sales is reducing. He says he is in no doubt that retailers are not devoting as much space to magazines as they used to, so the visibility of products can be poor. The chance that a magazine's front cover will be seen by shoppers in its entirety is very slim, perhaps just a 10cm corner on a shelf when magazines are overlapped. Day says magazines are having to do a lot more just to stand still and in the current climate publishers are actually doing okay if they are doing so. Foxon says bookazines are relatively cheap to produce and allow publishers to expand their portfolios by launching new products for less money and they can be easier to find in the shops (appendix 23). He reports that niche publishers like Guideline Publications are holding their own but they have to grow within their range and not just stick to one or two products. Bookazines allow some publishers to take advantage of subjects when they are at their most popular. Railway magazines and bookazines open up various channels for Reeve and Irwell Press, with more railways programmes on TV than ever before. He says people are still interested in

railways and if they see a book or a bookazine they will still buy it, but especially when TV programmes have books associated with them (appendix 28). Bookazines are allowing publishers like Dennis to diversify into overseas markets. Mistry says the company began to tackle foreign markets with licensed content, as many of its competitors began to pile into the bookazine business (appendix 27). He says Dennis saw bookazines as a risk-free way to trial new markets in Europe, set up deals with licensing partners and take a percentage of the content, which makes sense as the traditional magazine export business is in decline. This supports the view of D. Stam (2014, 173) who says the price, format, longevity and subject matter all combine to make bookazines attractive for overseas markets.

AUDIENCES

Future produces 480 titles a year and it is actively seeking new audiences for its bookazine titles. White (appendix 25) says the newsstand is a difficult market and print sales decline is a running trend, but bookazines are attractive as a bridge between the bookshelves and the magazine shelves. He sees bookazines as an opportunity to catch different audiences by specialising on subjects Future's magazines cover over a variety of issues in one product. He believes bookazines are particularly tailored for those who want more details on hobby subjects like aircraft. White notes the fact bookazines are more lucrative than magazines as they sell at higher price points, at least double the price from £7.99 to as much as £14.99. He says they began as a different way to make the newsstand work for publishers like Future, as the magazine business became more difficult, but they also serve to diversify the company's portfolio and act as an extension of its brands, a point echoed by Husni (2010), and allowed it to make more of the content it had available, suggesting, like Husni and Sturdivant (2012), that bookazines are designed primarily to make more money with repurposed material.

Edwards says bookazines created a market all of their own – people who might not buy a monthly magazine but are interested in a specific subject area (appendix 20). He says it allows *SFX* and Future to tap into a new audience, a hinterland between books and magazines, but slightly more premium products than magazines. Edwards says Future can invest in beautifully designed covers, better paper stock and to make products into collectors' items and good presents, thus disagreeing with Holmes and Nice's (2012) description of bookazines as being less well-designed than magazines and echoing the views of Osnos (2013) and Whittaker (2017) on the need for quality.

Horton says many of Bauer's bookazines are aimed at fans and enthusiasts and it is providing a service for dedicated fans of the subgenres they serve (appendix 19). He argues often there is a belief that loyal readers buy magazines religiously, but in reality they buy them much less frequently than people might think. In Horton's opinion bookazines provide a service in bringing material together under one heading – be that music, film, car marques, film directors or artists – and this makes Bauer's products really attractive for those with a collector's mentality, thus echoing the collectable quality of bookazines suggested by Burrell (2014). This point is backed up by Hodgman, but she also highlights the usefulness of bookazines to education (appendix 24). She says *BBC History Magazine* is targeting collectors but also people studying a particular aspect of history, such as the Tudors. She also suggests it is good to know what kind of subjects school pupils are studying and to cater for them. The idea of education is taken even further by Hearn, who has an intriguing way of separating the audiences of Panini's products, magazines, bookazines and 'special editions' (appendix 29). For him readers of Panini's *Doctor Who Magazine* and similar publications are like students studying a different level of higher education. He likens the magazine to an undergraduate

degree and special editions to a master's degree or even a doctorate. However, bookazines are distinct again and more like a foundation degree.

Other publishers see their bookazines as excellent ideas for gifts or souvenirs of events. Weeden has identified how bookazines make good souvenirs, collectors' items and birthday presents for people who are enthusiastic about a particular subject (appendix 15), but APL Media is aiming at an altogether more discerning readership with its bookazine *The Collection*, which it offers with its *National Geographic Traveller* magazine. It is also specifically used to attract advertisers, whereas most bookazines have very few adverts, and some are actually even fully funded by advertisers. Jackson says APL wanted to create a product and a format particularly suited to advertising and to its readers (appendix 22). Although it was sold as a standalone product at first, it is now part of the magazine and its cover price. He says *The Collection* is a product with higher production values and something people can keep as a coffee-table product for long periods of time, but it is clearly different from other titles, as it is advertiser-based.

Bookazine publishers like Future are keen to create new audiences and titles based on the latest technology helps them do this. As Burrell (2014) and Scott (2014) suggest, Edwards says Future makes money whenever Microsoft releases a new Windows operating system and it releases an ultimate guide as a bookazine (appendix 20). Hearn believes the existence of bookazines shows just how flexible the print market is (appendix 29). He says that since the rise of Amazon and the internet, the lines of what publishers can sell and to whom have become increasingly blurred, with print media declining in certain sectors and more fluidity in formats and retail sales channels. He says the fact bookazines did not really exist before the 1990s says a lot about the flexibility of the market and he believes anything that continues

to keep print media thriving is worth exploring, as long as publishers can find subjects that readers are interested in. Like Cox and Mowatt (2014), Bostock thinks their flexibility is allowing publishers to adapt and be more reactive to current trends (appendix 16). He says bookazines incorporate similar production values to books, so the 'book' of bookazine is a reference to high production values and the 'zine' refers the magazine trade's ability to react quickly. He says the book trade works at a slower pace but it is changing, as Mortons' new involvement in books, evidenced in chapter six, suggests, yet bookazines still have a faster turnaround and magazine publishers have vast back catalogues they can draw on.

Hodgman thinks the fact bookazines exist shows how publishers are looking to provide more of what their readers want (appendix 24). Magazines like *BBC History* are tapping into what people are interested in, with history seeing more and more public interest, so there is more of an appetite for it. She says publishers need to listen more to their readers about what they want and it is vital that they find new ways to interest them. Bostock adds bookazines prove that there are still audiences out there that want to read print products and, as D. Stam (2014, 173) suggests, they are willing to part with more of their money to do it (appendix 16). He says the success of bookazines indicates that if you can produce something people are interested in they are willing to pay a higher price for a premium product that is beautifully designed and curated and on quality paper, contrary to the views of Holmes and Nice (2012) that bookazines are less well-designed products than magazines.

For O'Hara hobby-based bookazines satisfy readers' desires for as much information on the niche subjects they are interested in as possible, echoing Emmott's views (2015) that specialist magazines will always have a place in the market and people value a good read (appendix 32). O'Hara says Mortons realises that people do not always want a generic view

of a subject, but they want more detail. He backs up Burrell's point (2014) that bookazines are less disposable than magazines, suggesting bookazines take a longer time for readers to absorb than magazines that are binned after three or four days, and they are more likely to be kept. He says what readers want is an editor with authority to put it all together for them, one of whom, Ben Jones, observes that people who buy bookazines are doing so as a luxury purchase and a statement of who they are and they do not mind spending as much as £10 on a product with high production values and that bit of extra quality (appendix 34).

Douglas is of the opinion that bookazines reveal the wealth of talent and usable knowledge and experience that is still in print journalism and, as Osnos (2013) and Whittaker (2017) maintain is important in a print product, this is reflected in the high quality of the publications (appendix 26). She says print still boasts incredible people who live and breathe brands, people who are experts in their fields that show their love for the subject matter, while digital is more about fads and hits. However, for many specialist magazines the typical age of their readers is an issue as they know they will not be around forever. Reeve says Irwell Press's sales are steady but it is losing readers of its magazines, bookazines and books as the age profile of its readers is the 50-plus age group (appendix 28). He says people are still buying magazines, but the company's sales are going down, as shelf space is getting tighter and people are turning to other things online, but partially due to the age of its readers.

PARTNERSHIPS

Holmes and Nice's (2012) prediction that the desire for bookazines would be led by retailers is reinforced by Bostock, who observes how it is the retailers that are driving the bookazine business (appendix 16). He says retailers want them as they can get more money per square foot for them, they can be on sale for a long time and when retailers want more high value

propositions, they can ask publishers to do more. He says bookazines provide retailers with more return for their investment and they counter falling core revenue sales, as there are fewer loyal readers buying magazines every month. The main retailer for bookazines in the UK, other than the big supermarkets, is WHSmith which, according to its annual report and accounts in 2018, made £672million (2017: £624million) and £590million (2017: £610million) worth of revenue and £103million (2017: £96million) and £60million (2017: £62million) in profits in its Travel and High Street core businesses respectively (WHSmith, 2018). Douglas reveals how Hearst is under pressure from WHSmith to produce bookazines, as they are asking for content that the big supermarkets do not have (appendix 26). She says Hearst takes the trends from WHSmith, which tells it what is selling well at any particular time, such as crafts, and it makes a bookazine like *Prima Makes*. WHSmith buyers are tasked with managing its suppliers creatively, keeping on top of the latest trends, such as the massive adult colouring craze and influencing others to create exclusive WHSmith content for its bookazines (WHSmith, 2019). Douglas says specialist subjects and hobbies like crafts make good bookazines, while fashion and beauty are not as good as they are "of the moment", but technically-led subjects, where there is very rich content, work well. Douglas says Hearst promotes some of its brands like *Country Living* with arrangements with various different partners. She says it can create a content piece on a company like Legal & General in *Country Living* magazine or employ other revenue generating ideas like putting the name of the brand on a range of kitchenware at Sainsbury's or licence brands to other companies, like a *Country Living* sofa at DFS or *Country Living* carpets at Carpet Right.

For Reeve and Irwell Press, bookazines are a means to an end and a way to save the company money with its magazine deal with WHSmith, a firm he describes as "like no other"

(appendix 28). He says Irwell is worth about £150,000 a year to WHSmith, which charges it 13%, and for him 13% of £150,000 is a lot of money. Reeve says Irwell asked WHSmith rather than charge the full amount if it would consider doing bookazines to make up for it. He argued that instead of charging 13% WHSmith would make more money on the bookazines, so Irwell produces two a year. He says organisations have different reasons for doing bookazines but WHSmith has lots of outlets and Irwell sells quite a few bookazines. “They take 60% of the cover price and charge me £600 to dispose of whatever is left. It just makes sense for me financially.” Reeve says WHSmith is in control because it handles around 45% of the magazine and bookazine retail market, which he describes as a near-on monopoly that results in unhealthy competition, but he admits that he cannot sell his bookazines without them.

When Kelsey Media started doing bookazines in the Eighties it did so to diversify and make additional revenue, but Weeden reveals in the last decade or so it has tried to consolidate the revenue generated through retail and bookazines have made Kelsey an attractive partner for supermarkets looking to generate as much revenue per store as their rivals (appendix 15). He says Kelsey stands a good chance of earning more money per slot on the newsstand with a bookazine than with a magazine and although retailers are facing more challenges, they remain keen to sell them. Licences are another example of now publishers are spotting opportunities. Immediate Media produces magazines and bookazines linked to the BBC, including *BBC History* and *BBC Focus* titles. For a company like Panini, whose core business focuses more on graphic novels and comics, bookazines are more of an experiment (appendix 29). Like Immediate Media, Panini works with the BBC to produce *Doctor Who Magazine* and bookazines, but it has also worked with the Football Association and ITV to produce bookazines on the England football team and the 50th anniversary of Thunderbirds.

Chapter Six – Case Study
Mortons Media Group Ltd

Mortons' history can be traced back to 1878 when William Kirkham Morton started mechanical typesetting in Horncastle, Lincolnshire and the company introduced new printing technologies as it expanded across the county and survived the First World War before the business went bankrupt in 1934 after William's death (Mortons, n.d.). Towards the end of the 1950s the owner of the *Market Rasen Mail* newspaper, Charles Edward Sharpe, bought the company and it printed and published various other local newspapers. Charles' son Phillip succeeded his father as head of the company and in 1999 it was decided that Mortons would split into three separate companies, Mortons Media Group, Mortons Print and Mortons Motorcycle Media (Mortons, n.d.). The latter was one of the new areas Mortons developed and classic motorcycling became its main publishing focus. Phillip bought *The Classic Motorcycle* from EMAP, which was Mortons' first magazine title. The deal included a massive archive of information and photographs, which began the Mortons Archive (appendix 30).

In 2001 Mortons bought another magazine, *Classic Motorcycle Mechanics,* and at around the same time, the two annual Stafford classic motorcycling shows and the company began a shows arm (appendix 30). Also that year Johnston Press bought all of Mortons' newspapers and Phillip spent the money on acquiring other magazines, including *Old Glory* and *Heritage Railway*. Mortons reinvented itself as a magazine publisher and it invested in new printing technology to use for the wider contract print market. The company also invested in a mailing arm, buying Lincolnshire Mailing (appendix 30). The period between

1999 and 2005 was Mortons' heyday and it opened its Media Centre in 2004. In 2013 the companies were brought back together as Mortons Media Group, with four divisions – print, mailing, publishing and events. The latter has now expanded to 30-plus events a year and it has become a significant revenue stream in its own right.

Mortons writes and designs around 20 hobbyist-led publications, including several railway titles and it has launched several magazines from scratch on subjects it has expertise in, such as free distribution titles *Railway Modeller* and *On2Wheels*, avoiding the traditional news trade sales model (appendix 30). Publications are distributed in dealerships and model shops, with *Motorcycle Monthly* sold in Honda dealerships (30,000 copies) and *The Railway Magazine* in model shops (25,000 copies). These are figures Mortons would struggle to hit in the newstrade, according to Savage, but the downside is that the titles have to fund themselves through advertising, so it is vital that Mortons understands the market and this includes knowing when launching other print products like bookazines and books are likely to be successful.

FORMATS

Written by *Heritage Railway* editor Robin Jones and published in 2013, the Mortons bookazine *Railways and the Holocaust – the Trains that Shamed the World* tells the history and background of the Nazi labour camps and their use of railways. This caught the eye of comedian Richard Herring, who questioned the term bookazine:

> *"It is trying to confer some academic respectability on to its cynical tome by implying it's better than the other magazines. It's more like a book. Not so much like a book that it can be put with the books, due to its glossy paper and magazine-*

like dimensions and content. It sits snootily among the magazines, proclaiming its superiority, but it knows it can never be a book. If you want to read about the Holocaust I'd suggest a bookazine is not the most respectable of formats. Anyway it's not a bookazine. Because that's not a thing. It's either a magazine or a book, there's nothing in between. Why are these people trying to shame objects and create descriptions for non-existent reading formats?" (Herring, 2013).

Of course, bookazines ARE a thing, as they are bought in their thousands and Mortons has been publishing them for more than a decade, yet they remain a relatively new enterprise for the company. Mortons produced its first bookazine in 2005, the subject the late steeplejack, mechanical engineer and TV personality Fred Dibnah, who had been featured heavily in one of Mortons' former magazine titles *Old Glory*. The bookazine was sold in WHSmith, thus beginning Mortons' close bookazine connection with the retailer (see Partnerships) and, after a few reprints, *Fred Dibnah Remembered – the Life and Times of a Great Briton* sold more than 100,000 copies.

Savage describes a bookazine as a perfect-bound publication on high quality paper, written on a single topic covered over a number of chapters like a book, as opposed to a magazine. It is a collection of articles on different subjects, often with a theme, in a stapled product on lower grade stock and bound like a book (appendix 30). They identify a niche in the market, according to O'Hara. He says bookazines provide consumers with an in-depth understanding on one particular section of a market they cannot get in magazines that cover lots of different areas (appendix 32). O'Hara says some bookazines have more content in them than books on similar subjects, but in terms of quality they are not as good. He also highlights the fact that bookazines have much less advertising than magazines. Savage says Mortons has

a very small amount of advertising in its bookazines, often as little as just six pages, while in comparison there is typically a 70:30% editorial to advertising ratio in magazines, but people do not expect to see adverts in bookazines as they "spoil their enjoyment" (appendix 30). With most magazine content having a news basis, telling many different stories, they have a natural sell-by-date. For production editor Dan Sharp bookazines are timeless like books and focus on a common theme (appendix 33).

Each October Mortons sends an email to its editors and staff asking for bookazine ideas and Savage says they come up with around 60 to 65 (appendix 30). He sits down with Hartley, O'Hara and Sharp to select around 30 and they ask the editors responsible for the ideas for in-depth synopsis and chapter lists. The team then whittle the 30 down to 20 or so definite propositions and these are submitted to WHSmith, which then commissions the titles it is interested in (appendix 32). Sharp says Mortons considers whether a subject is likely to be successful as a bookazine and whether there is the demand for it (appendix 33). They also consider whether WHSmith would be able to place it next to similar products, whether it would appeal to the people who buy them, whether the author is capable of writing 70,000 words and whether there are enough illustrations available (appendix 33). As Holmes and Nice (2012) suggest, bookazines are predominantly picture-led products and Sharp says having quality illustrations is vital. He says sourcing images can be difficult, as 200-300 are needed per bookazine, and licensing images Mortons does not have can be complex. If they are not in its archive, Mortons agrees contracts with the owners to avoid copyright issues.

The bookazine production process takes about three months, but it depends on how long the author needs, as they often write it at the same time as they are carrying out their main job. Sharp says he can write 1000 words in an evening, so for 70,000 words that is 1000

words every day for 70 days, which is impossible (appendix 33). After the submission of material to the production editor, bookazines take around two weeks to design and Mortons often chooses to outsource the work. Then there is the production editing to be done before the bookazines are sent to be printed. For editors like Sharp, the reason they write bookazines is not simply for the money. For him it is the love of researching subjects he is interested in. That research would normally cost Mortons a lot of money, but as it is his hobby, his wages are ploughed back in. It is all original primary research and not just rehashed material, so contrary to the opinions of Sturdivant (2012) and Husni (2010) that bookazines are mainly for re-using content, Sharp says Mortons is keen to put out original copy in its bookazines.

While some bookazines are published to coincide with an event, one particularly time-specific bookazine project was *Britain's New Trains*, published in August 2018 and edited by Ben Jones, the senior correspondent for Mortons' *The Railway Magazine*. He has also edited bookazines for Bauer (including his first, in 2008, the annual bookazine *Britain's Model Trains*) and for Mortons. He says the bookazine ideas he pitches come from various sources, but they are often adapted from what he has seen in other publications in other markets, like cars, fishing and sport (appendix 34). Once Jones gets the go-ahead he puts together a flat plan and starts to draw together the material. Some bookazine productions go smoothly, while others do not. Jones already had a chunk of information for *Britain's New Trains* and it came together well. However, he had just done another bookazine that he described as a problem child that went to press six weeks late, during which time he was already working on *Britain's New Trains*, which needed to be printed on time, as its sponsor, Porterbrook (see Partnerships), wanted it to be in the shops in early September 2018, ahead of the political party conference season in September. However, no matter the subject, a bookazine is only

as reliable as the information available before its deadline. With a September target, Jones was finishing articles and adding new information to *Britain's New Trains* in July, as the situation with the latest trains was changing and it was already out of date when published.

Once a bookazine is written, designed, checked and printed it has to be marketed and distributed. O'Hara says he became aware of bookazines over a decade ago and how publishers were realising they had lots of great content that they should have been doing more with (appendix 32). He says some publishers are dipping in and out of the market which, in his opinion, despite the views of Horton and Mistry in chapter five, is still at its peak. He says retailers remain fully engaged with bookazines and they are prepared to create space for them. At the moment Mortons is not having to pay for space for its bookazines, as the retailers recognise the worth because of their high cover prices. O'Hara says bookazines are a profitable area for Mortons and it is in a good position to make them because it already has the infrastructure and access to expert editors and magazine resources. Hartley says this means its overheads are low and the company already has good connections with WHSmith and other outlets (see Partnerships), but there are still significant costs involved (appendix 31). He adds that Mortons is flexible, an important quality among publishers raised by Cox and Mowatt (2014), and it can make quick decisions on who writes, designs and edits them.

MORTONS BOOKS

When interviewed in July 2018, O'Hara was asked why Mortons had not moved from bookazines to books. He said at the time the company would be making an initial leap and working with several book publishers to turn some of its bookazine titles into books (appendix 32). In the spring of 2019 Mortons made the leap with a new enterprise, Mortons Books, but it was not the first time the company had been involved in book publishing. Up to that point

Savage says Mortons had not been able to find a way into the book business, but it had done deals in the past with book publishers to use content from its bookazines, including a series of railway books published by Pen and Sword, as well as teaming up with Foulsham Publishing to produce a gardening book using articles from *Kitchen Garden* magazine (appendix 30). The deals were for the book publishers to use the content and a royalties arrangement was agreed for an upfront fee. However, Mortons was put off because the revenues were low and income was just trickling in. Savage said it did not work with Mortons' business models of producing magazines in a month or bookazines in a year, and anything longer was not worth doing.

However, this year Mortons spotted a resurgence in the book market and decided the time was right to explore it. Staff were confident that one or two of its bookazine titles had the kind of content that would make good books, but Savage said Mortons wanted to publish books itself, rather than sell its content to book publishers, as it already had the necessary in-house skills, knowledge, content creation, design, distribution and e-commerce abilities (appendix 30). He says the skillsets Mortons has are very transferrable to books but it would still be a challenge as the book industry remains slow, especially on the distribution side. Mortons now has five book imprints – military, aviation, railways, crime history and lifestyle – each with its own logo, such as the Tempest aircraft imprint that covers its aviation titles as a way of being recognised. Savage says its black and white books will be printed in the UK, but as there are no book printers in the UK that print in full colour, Mortons is looking at working with printers in Malta, China and India. He gave the example of *On the Iron Road to the Isles,* published by Hunt and Shuttleworth and printed in the Czech Republic, for which he said the book unit price was below £5 but the cover price was £45. "We were staggered by such a big mark-up and although lots of people in the chain take a cut, essentially it is still good

business". O'Hara said three months into its creation, Mortons Books is making good progress (appendix 35). The initial challenge was to create a catalogue of books and to have the necessary retail and direct bookshop relationships in place in the UK and around the world. Mortons has already commissioned 33 books in the fields of aviation, history, military history, rail and lifestyle and O'Hara says its current goal is to have 50 books ready for inclusion in the catalogue by October 2019. He adds that going from a standing start to 33 books in three months required a huge amount of work, including drawing up a books contract, preparing a comprehensive marketing plan for the books and Mortons Books as a whole, preparing a website, establishing new relationships with printers and negotiating retail space.

REVENUE

At first bookazines were not massively vital to Mortons and echoing Husni's (2010) views on brand extensions it was more about what they could add to the business. Hartley says it costs the company less than some publishers to make bookazines, as the company already has the structure in place for its magazines (appendix 31) however, as Mistry suggests in chapter five, Hartley says there is not a huge profit in bookazines for Mortons: "It is the cherry on top of the icing, but not the real ingredients of the cake." Despite this, and the ever-reducing circulations of magazines evidenced in chapter three, the number of bookazines Mortons has produced has increased in the last few years, from 22 in 2018 to an expected 30 in 2019. Savage says higher value products like bookazines are selling well in the news trade because people are prepared to pay £7 to £11 as they do not have to pay every month, as they would have to with a magazine (appendix 30). He says that from bookazines being something of a novelty for Mortons at first, they have now become a very important revenue stream.

As Ala-Fossi suggests (2013), bookazines are often a part of multi-platform business strategies but despite being such high value products, they are nowhere near as important a revenue stream to Mortons as its shows, yet they still bring in money. Savage lists three main revenue streams in publishing – subscriptions, advertising and the news trade, the latter of which includes bookazines (appendix 30). He says although the bookazine news trade comes to about 5% of Mortons' total revenue, it is still a considerable amount of money at a time when news trade revenues are falling and bookazine sales help to fill the pot back up. According to Mortons' published accounts its turnover in 2018/19 was £21.7million, down 1.6% on the previous year and its pre-tax profits were £0.53million, compared to £1.31million in 2017/18. Mortons' overall publishing revenue was down 2.9% and the number of publications it produced fell by 5.3%, compared to the overall 7.2% decline in news trade income in the UK. Subscriptions were down 1.8% but its sales of one-shot publications, including bookazines, were 17% higher than in the previous year (Mortons Media Group Ltd, 2019). This view contradicts the opinions of some of the interviewees in chapter five who insist bookazines are not seen as a way of making up for falling sales elsewhere. Savage says magazine sales in niche markets like Mortons specialises in are falling by around 8% a year, so if it can put 5% back into the pot through bookazines it can make a big difference (appendix 30). In its shareholders report for January 2018 to January 2019, (Mortons Media Group Ltd, 2019) Mortons reported:

> *"The long term decline in magazine sales through the news trade, together with the increasing dominance of retail groups remains a risk. The company is therefore continuing in its heightened activity in marketing*

subscriptions and developing more digital editions and apps, increasing the number of formats and distribution channels for its brands."

Mortons has been able to separate the production processes of its magazines and bookazines and, according to Savage, its bookazines are easier to plan into the printing schedule and they can also be done off-site, so they do not interrupt the monthly publishing of its magazines, they have a linear model and they are efficient (appendix 30). Bookazines are also attractive as they can have moveable print deadlines. Savage says subscriptions for magazines mean they have to be printed on a certain date in time to be sent to subscribers, but bookazines can be printed in between main print runs.

As Bostock and Hearn point out in chapter five, bookazines are more efficient products than magazines as they remain on the shelves for longer. Savage says Mortons' magazines are typically on sale for four weeks before the next issues come out, but bookazines can be on sale for three, six or even 12 months, so they are better for news trade revenue. He says Mortons used to have to pay a lot of money for bookazine slots, but now retailers are treating them more like magazines and if it has two slots it can put a bookazine in one and treat it as a magazine cycle, which reduces the costs and makes the marketplace bigger. If bookazines sell well then stores keep stocking them but space is at a premium, as there are more bookazines but the space for them remains the same, so as far as Mortons is concerned, one year on the shelves is a good time. With supermarket slots Mortons' experience is that if bookazines have not sold in a month then people will not buy them. Things are different again overseas, where they are available through the news trade, so they tend to be on sale for no longer than three months. If bookazines do not sell very well they can be withdrawn from the shelves after three months or even less. Sharp says sometimes a club or society might be able

to take copies and upfront orders are good, but most bookazines are kept in the Mortons storeroom and are always on offer via the website (appendix 33).

Despite evidence pointing to the fact the publishing industry is struggling, Mortons reports it has gained more bookazine opportunities than ever before in 2019 and, despite Hartley's admission that they do not bring Mortons a significant amount of income, there are even more in the pipeline, which suggests they are of more importance to the company and it is not just the money they bring in that makes them important. The company reports it is planning to publish 30 titles (appendix 35), the most it will ever have put out in a single year and it is in recognition of evolving consumer trends where, increasingly, customers are happy to pay a premium for quality editorial in niche subjects. It says the growth is in contrast to the overall news trade environment, which it reports as challenging and the supermarkets have also recognised the change. Mortons reports new ASDA and Morrison's listings to add to arrangements with Tesco, WHSmith High Street, WHSmith Travel and Barnes & Noble overseas. Like other publishers Mortons does not publicise its bookazine sales figures but Sharp gave two examples, one a military aircraft bookazine and another a general interest bookazine that both sold around 12,000 copies, but he said some sell as little as 3000 (appendix 33). When the costs of production and advertising are added up, a break-even figure is produced and Mortons knows the number of copies it has to sell to recoup the costs and make a profit.

AUDIENCES

Mortons has identified two key markets for its bookazine titles, particularly in the UK, but it is also looking for opportunities overseas (appendix 30). The first is the general market, with anniversaries of famous events and deaths of famous people. Quick and easy to produce,

they are picture-led products that are suitable as gifts. Savage says they have shorter lifespans, with sales peaking early and tailing off very quickly. Mortons produced a bookazine as a tribute to Sir Bruce Forsyth, but Savage says it is not always in a position to produce bookazines on celebrities, as it does not have the archives for it, but publishers are asking themselves who is likely to die next and all it needs is a junior to hunt out relevant content and pictures. Hartley also admits that sometimes publishers callously and coldly look at who they can focus bookazines on, giving an example as the anniversary of Princess Diana's death, but it is important to put one out in the right place at the right time (appendix 31). When Bruce Forsyth left Strictly Come Dancing due to ill health, Mortons produced a bookazine and when he died it was still sat on the shelf and moved forward. This backs up the view of Cox and Mowatt (2014) that publishers like Mortons are flexible and able to adapt quickly to seek bookazine opportunities. The second key market is the niche market that mirrors magazines with its use of specialist content and as Osnos (2013) and Whittaker (2017) suggest, quality is the key. It is vital to find an author that has a good knowledge of his subject, as Savage warns readers of niche magazines cannot be fooled, so Mortons sticks to the subjects it has expertise in – motorcycles, railways and aviation (appendix 30). Hartley says bookazines will not work without access to experts to write them. He highlights the example of when Mirror Group Newspapers produced a publication on the Mallard locomotive but he said it was without real depth or authority (appendix 31).

Mortons is able to draw on the experts it has writing for its railways and motorcycle magazines, alongside its access to images and other material, as well as its credibility and many connections. According to Mortons' magazine media packs the typical target audiences of its railway and classic motorcycle titles are in the three higher socio-economic groups

(ABC1) and predominantly male and over the age of 40. Yet not all the areas Mortons specialise in have proven to be successful as bookazine subjects. Although it has a large number of classic and modern motorcycle magazines, its motorcycle bookazines have not been as successful and Hartley suggests it has not got the marketing of the motorcycle titles quite right (appendix 31). When it comes to choosing subjects for bookazines it is a process of knowing what has worked before, having a gut feeling and "taking a punt". O'Hara says the company is never sure that any of its bookazines will sell well, but it knows that certain sectors, like railways and aviation, are safer bets (appendix 32). Holmes and Nice (2012) suggest bookazines are picture-led and less well designed than magazines, however Sharp says the quality of the front cover design and the image on it often makes the difference to whether a bookazine is successful because they are more expensive products than magazines (appendix 33). Sharp highlights *Cold War: Crisis & Scandal,* with its iconic image of Christine Keeler on the cover that he thinks made people uncomfortable and prevented some from buying it, so it was more of a learning experience than a great seller.

Mortons also produces bookazines that have been specifically created for the US as their main market. One of these, *Pearl Harbor,* marked the 75th anniversary of the Japanese attack on the US naval base in Hawaii during the Second World War. It was written and printed for US retailer Barnes & Noble, with the bulk of sales in the US (appendix 30). Hartley says there is a reasonable market in the US for products on members of the royal family, so Mortons also produced the *Prince Philip – Duke of Edinburgh* bookazine (appendix 31) when the news came out that he was retiring from public duties, so there was a reason for it to be out there. As well as targeting overseas markets, Hartley says Mortons is receptive to any ideas that add value to its products, like cover-mounted CDs and DVDs. It made a *Sir Cliff*

Richard – 60 Years of a British Icon bookazine with a CD to add extra value and Mortons also includes bookazines as free gifts with its magazines.

PARTNERSHIPS

Holmes (2012) suggested retailers were spotting opportunities for new products and searching for editors and publishers to write, design and produce bookazines. This is certainly the case with Mortons, for whom developing partnerships with retailers and other outlets has proved vital to its bookazine business. Savage says Mortons was the first publisher to work on a bookazine with WHSmith, which was looking to do something different (appendix 30). It came up with the name bookazine as a combination of book and magazine but it did not have a subject to do it on, so it asked Mortons for help. Mortons suggested Fred Dibnah was a good subject and the bookazine format was born. Now Mortons does around 20 bookazines a year with them. Savage describes Mortons as a go-to publisher for WHSmith and says there are only three or four publishers in the UK that are doing the same kind of numbers of bookazines for the retailer as Mortons.

One of the reasons WHSmith likes to stock bookazines is that it has to be proactive and generate revenue, so it comes up with ideas and speaks to publishers like Mortons. Publishers are producing bookazines because the key retail groups like them and want them and it is no longer just WHSmith, but Sainsbury's, Asda, Morrison's and Tesco like to sell bookazines too (appendix 30). He adds how buyers at WHSmith and Tesco point out that the charts show magazine sales are heading downwards and that is why they now usually have dedicated 1m or 2m-wide racks of bookazines in stores. Hartley says when it comes to choosing the titles to pitch to them there is always a risk, but these can be mitigated if partnerships can be made with key sales outlets, and they are not always WHSmith and supermarkets (appendix 31).

One of Mortons' best-sellers was the Mallard (*Mallard – The Magnificent Six*), as it featured in the 'Great Gathering' of A4 Pacific locomotives. Mortons forged a deal with the National Railway Museum (NRM), which, as part of the Science Museum Group, is difficult to get into:

> *"The Mallard bookazine sold out of around 200 copies and immediately that takes a publication from doing okay to doing particularly well – the NRM saw that success and ordered more, which is very good business for us and for them."*

Hartley said the NRM later took a "couple of thousand" copies of *Flying Scotsman – A Legend Reborn*, which made it break even before it was sold elsewhere (appendix 31). The Barrow Hill refurbishment provided another good story and Barrow Hill was a natural outlet for a bookazine and it turned into a great brochure for them. For Mortons it is not just about producing a generic book about a subject, but if there is a natural ally then it improves the potential of a bookazine. *Britain's New Trains* is a good example of how Mortons is teaming up with other organisations to produce titles and lessen the risk of a bookazine. It attracted sponsorship from railway rolling stock leasing company Porterbrook. One of the contacts of its editor Jones had just gone back to work for Porterbrook and he thought the bookazine was something it would like to sponsor (appendix 34). Savage says sponsorship gives bookazine titles a useful head start. He confirmed that Porterbrook provided a sum of money upfront that covered the costs of printing and distribution and meant Mortons did not need to sell as many copies as it otherwise would have done to break even (appendix 30):

> *"If we can generate revenue upfront per bookazine title through sponsorship or advertising and we do 30 or so bookazines a year, then that adds up to a fair amount and it reduces the risk of publishing."*

Chapter Seven – Conclusions

In chapter three the data suggests that although magazine circulations are decreasing at a slower speed than newspapers, they are still reducing at a considerable enough rate to be enough to cause alarm for publishers, but as for what the existence of the bookazine as a **format** reveals about the magazine industry, this thesis reveals several significant points. Publishers see bookazines as an attractive business model (appendix 16) because they are premium-priced products (appendix 17) that are available on the shelves for longer than magazines (appendix 29). Not only are people paying more for a product but the cover prices are not large enough to deter them from buying them (appendix 25). Bookazines can also be cheaper for publishers to produce than magazines (appendix 23), they do not have to interrupt the natural magazine workflow (appendix 30) and they allow publishers to defend their market share (appendix 26) and put more products in the market for people to buy. For Mortons their bookazine business has prompted them to look for further opportunities and to explore what some consider to be a resurgent book market (appendices 20 and 30).

Although it is clear from the research that publishers are producing bookazines in order to increase their **revenues** and bring in more money (appendices 21 and 30), few are willing to admit that their bookazines are produced solely to make up for losses they are making with their magazines, but there are wider motives (appendix 26). From the circulation data presented in chapter three and the interviews in chapters five and six it is suggested that the best-performing magazines and those most likely to resist the overall trend of falling circulations across the sector are market-leading magazines and brands such as *Good Housekeeping* (appendix 26) and special interest titles like *The Railway Magazine*, which are

holding up reasonably well compared to other, more mainstream consumer magazines. These more niche titles are often published by smaller independent companies like Mortons that consider themselves to be more flexible than larger companies (appendix 29), as they have the necessary in-house skills and resources to produce bookazines (appendix 30) and are able to respond to new trends and opportunities quicker than larger competitors (appendix 16).

There is a difference of opinion among publishers about whether their bookazines are just vehicles to make more money from existing content or whether it is vital they include newly-written material, but there is a general consensus that bookazines should offer readers more than just a re-hash, with improvements or totally new content (appendix 23). Another point publishers tend to agree on is that bookazines are of low importance to their overall business as a single print product or revenue stream (appendix 15). Although they are considered to be of minimal importance in bringing in money on their own, the research findings suggest publishers consider bookazines to be an integral part of the bigger picture and a varied, multi-platform strategy to promote key brands that make more money from magazines and shows (appendix 24). This diversification of revenue streams (Future, 2018) is an advantage to publishers, as it makes them less reliant on one or two particular revenue streams that might be losing them money (appendix 20). This suggests that, as much as they deny it, bookazines are in fact making up for losses publishers are suffering elsewhere.

Some publishers see their bookazines as a way of attracting new **audiences** by bridging the gap between magazines and books (appendix 25) and a way to tap into different markets of consumers: those that regularly buy magazines but want something more, and those who prefer to buy books as one-off purchases over regular magazine purchases or subscriptions. A common theme among interviewees is that maintaining the quality of their magazines and

bookazines is vital in order to keep existing readers (appendix 21), as is being as creative as possible with content, images and covers (appendix 15) that do the same, but also to attract new customers. Publishers see bookazines as a way of satisfying readers who want a more in-depth understanding of a particular subject or section of a market they cannot get in magazines alone (appendix 32) or they would need to buy a magazine every month to get it (appendix 30) and they are not prepared to make the regular commitment with a subscription or order. Other possible audiences are collectors, students and people buying souvenirs and presents (appendix 15). Bookazines also make good tie-ins with other products, like new technology or operating systems (appendix 27) where there is a regular guaranteed market of people who like to know how to use them. Whenever there is an update to a mobile phone operating system or a new software update there is a new market to exploit (appendix 19).

One problem with bookazines and magazines in specialist subjects is that they are often aimed at older readers because of the subject matter and for some publishers their circulations are being hit by readers passing away (appendix 28) and thus it is important to attract as many younger readers as possible. Another finding with bookazines is that, as stand-alone products, they offer publishers the opportunity to specifically target overseas markets and also to offer extras like CDs and DVDs to add value (appendices 31 and 16). Some publishers are even using bookazines as free gifts with their magazines to attract and maintain readers.

Another commonality is how publishers are forming close **partnerships** with retailers and supermarkets, WHSmith in particular (appendices 30 and 28), that are actively seeking new bookazine titles to sell (appendix 26), as they bring in more money because their cover prices are considerably higher than those of magazines (appendix 25). These relationships are

making publishers, when deciding on titles and subjects, ask themselves whether retailers like WHSmith would want to stock a particular bookazine (appendix 33). The relationship with WHSmith is so precious to Mortons that staff there did not want them to be contacted directly as a part of this study.

Like some magazine titles, publishers are benefitting from licensing deals with organisations like the BBC and ITV (appendix 24), while others are seeking tie-ins with other brands of consumer goods (appendix 26). Partnerships are also being forged with organisations like heritage railways, the National Railway Museum, motorcycle shops and model shops to sell copies of bookazines (appendix 31), as well as free-distribution magazines, and sponsorship deals with companies with similar interests, such as Porterbrook, bring useful revenue for bookazines and give them a head start (appendix 30).

For a publisher like Mortons the findings of this study suggest that in order to improve its business it should look to, or continue to, maintain and improve where possible the quality of all its products and services, including sourcing the best content and images and innovative design work for its magazines, bookazines and books, either by utilising its own resources and personnel or out-sourcing to contractors. Mortons boasts some key brands and it should develop branded bookazines and books that further promote these to readers and maintain the same quality and expertise in content. It should also look to diversify its products and services further to make sure it is not reliant on one or two revenue streams and is thus better positioned to withstand any volatility in certain markets, magazines in particular.

As well as being prepared to sell off poor-performing magazine titles, the company should continue to look for opportunities to buy magazine titles and brands from other publishers, particularly acquisitions in the markets it has expertise in, but only if they can be

improved and bring in more revenue. It should also be looking for new sales partnerships with its traditional retailers but also opportunities with other businesses in areas it has expertise in. It should look to forge more sponsorship deals for its bookazine and book titles, like the arrangement with Porterbrook for *Britain's New Trains* bookazine. This could be extended to some of Mortons' magazine titles. Mortons should continue to develop the online side of the business and explore ways to drive readers from its magazine websites to the printed magazines and vice versa to improve sales and visits.

An interesting observation I have made during my research involves the evolution of the magazine format. The first magazines resembled books in that they were heavy on text and low on images before they developed over time into what we would consider the traditional magazine form to be today, glossy publications with bright covers, innovative designs and many images (Whittaker, 2017). However, in recent years, as the internet began to have an impact on print and magazine sales began to decrease steadily, many publishers have turned to a more book-like product by grouping content they once published over several months or years in magazines, into one-off bookazines concerning single subjects with solid spines. Publishers like Mortons, once reluctant to explore opportunities in the book business, are now looking to evolve themselves by using existing content and new material in books (appendix 30). Although it is not quite correct to say that the magazine industry has gone full circle, publishers like Mortons have adapted a medium that once resembled a book many years ago, through bookazines, and are now producing books themselves. I would argue that in publishers' best efforts to survive in the digital era, the industry has moved further away from the traditional view of a magazine and that there is no longer a single intrinsic magazine form. Although, like Horton (appendix 19) I believe magazines will exist in print form

for many years to come, as retailers like WHSmith are reducing the amount of space available for magazines in favour of other products like food and drink and gift cards that make them more money and they are setting aside shelf space for bookazines that make more revenue than magazines (appendix 25), as Husni (2010) suggested, the future of the magazine format could prove to be the bookazine.

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Appendices

APPENDIX 1

ABC UK DAILY NEWSPAPER CIRCULATION FIGURES YEAR-ON-YEAR (Press Gazette)

National daily title	Circulation May 2019	% year-on-year change
Metro (free)	1,425,996	-3%
The Sun	1,302,951	-12%
Daily Mail	1,181,023	-8%
The Sun on Sunday	1,074,046	-16%
The Mail on Sunday	984,582	-11%
London Evening Standard (free)	857,070	-4%
The Sunday Times	704,064	-9%
Daily Mirror	494,836	-12%
Sunday Mirror	406,326	-17%
The Times	401,361	-7%
The Daily Telegraph	330,254	-12%
Daily Star	313,743	-15%
Daily Express	308,581	-9%
Sunday Express	266,702	-15%
The Sunday Telegraph	260,661	-14%
i	229,791	-9%
Daily Star - Sunday	184,299	-18%
Financial Times	169,119	-7%
The Observer	158,426	-7%
Sunday People	154,524	-19%
The Guardian	132,793	-6%
Sunday Mail	116,209	-14%
Daily Record	114,045	-12%
Sunday Post	96,717	-17%
City AM (free)	85,893	-1%

ABC UK DAILY NEWSPAPERS 2008-2019 (Press Gazette)

National daily title	Circulation May 2008	Circulation May 2019	% change
Daily Mirror	1,460,000 (approx.)	494,836	-67%
Financial Times	450,558	169,119	-62%
The Guardian	353,822	132,793	-62%
The Sun	3,140,000 (approx.)	1,302,951	-59%
Daily Express	740,219	308,581	-58%
Daily Star	726,097	313,743	-57%
Daily Mail	2,290,000 (approx.)	1,181,023	-48%
The Times	626,401	401,361	-36%

APPENDIX 2

US NATIONAL DAILY NEWSPAPER CIRCULATION (Pew Research Centre)

Year	Total weekday circ.	Total Sunday circ.	Est. weekday circ.	Est. Sunday circ.
1940	41,132,000	32,371,000		
1973	63,147,000	51,717,000		
1990	62,328,000	62,635,000		
2008	48,597,000	49,115,000		
2009	45,653,000	46,164,000		
2010	N/A	N/A		
2011	44,421,000	48,510,000		
2012	43,433,000	44,821,000		
2013	40,712,000	43,292,000		
2014	40,420,000	42,751,000		
2015			37,711,860	40,955,458
2016			34,657,199	37,801,888
2017			30,948,419	33,971,695
2018			28,554,137	30,817,351

APPENDIX 3

ABC UK REGIONAL DAILY NEWSPAPER CIRCULATIONS YEAR-ON-YEAR (Press Gazette)

Top 10 best-selling UK regional daily title	Owner	July-Dec 2018	% year-on-year change
Aberdeen – Press & Journal	D C Thomson & Co Ltd	43,746	-9%
Express & Star (West Mid)	The Midland News	38,690	-19%
Manchester Evening News	Reach plc	35,417	-10%
Belfast Telegraph	Independent N&M (NI)	33,951	-7%
Dundee – The Courier	D C Thomson & Co Ltd	33,144	-8%
Irish News - Morning	Irish News Co	32,315	-5%
Liverpool Echo	Reach plc	32,257	-16%
Norwich – Eastern DP	Archant Ltd	25,631	-12%
The Herald	Newsquest Media Grp	22,901	-12%
The Sentinel	Reach plc	20,682	-11%

ABC UK REGIONAL DAILY NEWSPAPER CIRCULATIONS 2008-2018 (Press Gazette)

Top 10 best-selling UK regional daily title	Circulation July-Dec 2008	Circulation July-Dec 2018	% change
Manchester Evening News	153,724	35,417	-77%
Express & Star (West Mid)	130,216	38,690	-70%
Liverpool Echo	97,779	32,257	-67%
The Sentinel (Stoke)	58,049	20,682	-64%
Norwich Eastern Daily Press	61,143	25,631	-58%
Dundee – The Courier	69,414	33,144	-52%
Belfast Telegraph	69,457	33,951	-51%
Aberdeen – Press & Journal	78,121	43,746	-44%
Irish News - Morning	47,819	32,315	-32%
The Herald	Unknown	22,901	Unknown

APPENDIX 4

PROFESSIONAL PUBLISHERS ASSOCIATION (PPA) RETAIL SALES VALUE, SALES AND SELLING PRICES JANUARY 2013 TO JUNE 2018

	3 Month RSV and Sales					
MONTH	RSV	Sales	Selling Price	YoY RSV	YoY Sales	YoY Selling Price
Jan-13	£319,171,122	175,899,902	£1.81	-7.46%	-9.82%	2.56%
Feb-13	£317,475,949	173,063,853	£1.83	-8.35%	-10.76%	2.63%
Mar-13	£317,505,664	181,341,449	£1.75	-9.85%	-12.24%	2.66%
Apr-13	£326,297,604	187,593,910	£1.74	-8.91%	-9.40%	0.53%
May-13	£320,081,033	186,613,468	£1.72	-10.72%	-9.44%	-1.43%
Jun-13	£313,944,841	185,032,662	£1.70	-11.44%	-9.75%	-1.90%
Jul-13	£314,920,612	183,187,323	£1.72	-11.28%	-10.09%	-1.34%
Aug-13	£318,959,018	182,822,736	£1.74	-8.94%	-9.45%	0.56%
Sep-13	£320,114,018	181,019,526	£1.77	-8.98%	-9.75%	0.85%
Oct-13	£314,547,804	177,553,209	£1.77	-8.70%	-9.96%	1.37%
Nov-13	£311,453,967	176,380,266	£1.77	-8.03%	-9.71%	1.83%
Dec-13	£311,039,023	167,029,804	£1.86	-7.24%	-9.62%	2.57%
Jan-14	£295,886,586	158,542,020	£1.87	-7.30%	-9.87%	2.85%
Feb-14	£294,479,072	155,590,544	£1.89	-7.24%	-10.10%	3.11%
Mar-14	£293,997,140	161,858,883	£1.81	-7.40%	-10.74%	3.62%
Apr-14	£306,165,014	167,416,189	£1.83	-6.17%	-10.76%	4.96%
May-14	£303,036,537	165,961,200	£1.83	-5.33%	-11.07%	6.46%
Jun-14	£298,863,561	164,763,093	£1.81	-4.80%	-10.95%	6.91%
Jul-14	£298,310,196	163,675,104	£1.82	-5.27%	-10.65%	6.02%
Aug-14	£300,373,206	163,913,305	£1.83	-5.83%	-10.34%	5.04%
Sep-14	£300,641,362	163,343,899	£1.84	-6.08%	-9.76%	4.08%
Oct-14	£295,058,342	161,156,308	£1.83	-6.20%	-9.23%	3.35%
Nov-14	£291,235,216	160,392,076	£1.82	-6.49%	-9.06%	2.83%
Dec-14	£286,666,888	148,658,737	£1.93	-7.84%	-11.00%	3.55%
Jan-15	£276,134,684	144,036,848	£1.92	-6.68%	-9.15%	2.73%
Feb-15	£277,331,106	141,934,308	£1.95	-5.82%	-8.78%	3.30%
Mar-15	£280,486,226	151,376,584	£1.85	-4.60%	-6.48%	2.13%
Apr-15	£285,404,622	152,808,737	£1.87	-6.78%	-8.73%	2.30%
May-15	£285,999,741	152,663,039	£1.87	-5.62%	-8.01%	2.60%
Jun-15	£283,466,390	151,805,617	£1.87	-5.15%	-7.86%	2.94%
Jul-15	£286,350,634	151,350,202	£1.89	-4.01%	-7.53%	3.81%
Aug-15	£287,556,892	151,709,135	£1.90	-4.27%	-7.45%	3.43%
Sep-15	£289,877,632	151,702,316	£1.91	-3.58%	-7.13%	3.82%
Oct-15	£288,335,675	150,058,202	£1.92	-2.28%	-6.89%	4.95%
Nov-15	£283,833,319	148,347,247	£1.91	-2.54%	-7.51%	5.37%
Dec-15	£280,471,962	139,390,152	£2.01	-2.16%	-6.23%	4.34%
Jan-16	£268,597,651	134,301,190	£1.90	-2.73%	-6.76%	-0.64%
Feb-16	£264,955,998	132,336,429	£1.95	-4.46%	-6.76%	-0.34%

Mar-16	£258,411,630	131,488,247	£1.97	-7.87%	-13.14%	6.10%
Apr-16	£268,862,260	138,403,653	£1.94	-5.80%	-9.43%	4.13%
May-16	£268,291,577	137,692,338	£1.88	-6.19%	-9.81%	0.45%
Jun-16	£268,371,637	137,754,417	£1.96	-5.33%	-9.26%	5.00%
Jul-16	£267,421,539	137,258,284	£2.03	-6.61%	-9.31%	7.42%
Aug-16	£270,688,084	137,521,701	£1.93	-5.87%	-9.35%	1.70%
Sep-16	£267,919,296	136,260,920	£2.00	-7.58%	-10.18%	4.48%
Oct-16	£264,231,893	134,138,078	£2.00	-8.36%	-10.61%	4.19%
Nov-16	£258,746,333	131,725,066	£1.96	-8.84%	-11.20%	2.20%
Dec-16	£263,285,615	128,381,202	£2.05	-6.13%	-7.90%	2.06%
Jan-17	£245,908,640	120,215,500	£2.05	-8.45%	-10.49%	7.39%
Feb-17	£247,995,649	119,710,714	£2.07	-6.40%	-9.54%	6.39%
Mar-17	£249,594,542	126,200,910	£1.98	-3.41%	-4.02%	0.60%
Apr-17	£252,015,726	126,068,401	£2.00	-6.27%	-8.91%	2.78%
May-17	£249,733,531	124,860,712	£2.00	-6.92%	-9.32%	6.29%
Jun-17	£249,083,034	124,619,662	£2.00	-7.19%	-9.53%	1.94%
Jul-17	£250,152,514	124,560,682	£2.01	-6.46%	-9.25%	-1.19%
Aug-17	£252,924,866	125,041,564	£2.02	-6.56%	-9.08%	4.93%
Sep-17	£253,926,209	124,786,321	£2.03	-5.22%	-8.42%	1.93%
Oct-17	£251,598,153	123,185,835	£2.04	-4.78%	-8.16%	2.02%
Nov-17	£245,879,098	120,978,624	£2.03	-4.97%	-8.16%	3.94%
Dec-17	£241,167,664	112,656,126	£2.14	-8.40%	-12.25%	4.24%
Jan-18	£232,984,448	108,886,197	£2.14	-5.26%	-9.42%	4.60%
Feb-18	£234,705,432	107,739,393	£2.18	-5.36%	-10.00%	5.16%
Mar-18	£228,524,105	111,527,998	£2.05	-8.44%	-11.63%	3.60%
Apr-18	£234,096,920	113,366,450	£2.06	-7.11%	-10.08%	3.30%
May-18	£233,955,429	113,229,606	£2.07	-6.32%	-9.32%	3.31%
Jun-18	£231,874,502	112,185,329	£2.07	-6.91%	-9.98%	3.41%

APPENDIX 5

ABC MEN'S INTEREST MAGAZINE CIRCULATIONS YEAR-ON-YEAR (Press Gazette)

Top 10 best-selling men's interest magazine	ABC total (average per issue) July-Dec 2018	% year-on-year change
Shortlist (free)	503,271	0%
Men's Health	146,785	-16%
GQ	110,063	-4%
The Jackal (free)	100,026	+1%
Square Mile (free)	59,353	+1%
Esquire	59,002	-6%
Wired	50,028	0%
BBC Focus	50,022	-6%
Stuff	39,953	-27%
T3	38,076	+3%

ABC MEN'S INTEREST MAGAZINE CIRCULATIONS 2008-2018 (Press Gazette)

Men's interest magazine	Circulation July-Dec 2008	Circulation July-Dec 2018	% change
Stuff	95,072	39,953	-58%
Men's Health	250,094	146,785	-41%
T3	60,127	38,076	-37%
BBC Focus	70,326	50,022	-29%
GQ	130,094	110,063	-15%
Esquire	60,051	59,002	-2%
Shortlist (free)	505,970	503,271	-0.5%

APPENDIX 6

ABC WOMEN'S MONTHLY MAGAZINE CIRCULATIONS YEAR-ON-YEAR (Press Gazette)

Top 10 best-selling women's lifestyle and fashion magazines	ABC total (average per issue) July-Dec 2018	% year-on-year change
Good Housekeeping	451,716	-1%
John Lewis Edition (free)	445,292	0%
Stylist (free)	403,544	+1%
Woman & Home	281,193	-3%
Yours	241,516	-1%
Cosmopolitan	240,351	-32%
HELLO!	237,736	1%
Prima	227,014	-5%
Vogue	192,152	+1%
Red	177,122	+7%

ABC WOMEN'S MONTHLY MAGAZINE CIRCULATIONS 2008-2018 (Press Gazette)

Women's lifestyle and fashion magazines	Circulation July-Dec 2008	Circulation July-Dec 2018	% change
Candis	285,971	81,486	-72%
Marie Claire	314,329	120,133	-62%
Grazia	227,156	102,585	-55%
Cosmopolitan	450,836	240,351	-47%
Yours	307,064	242,516	-21%
Red	225,380	177,122	-21%
Woman & Home	353,160	281,193	-20%
Prima	284,093	227,014	-20%
Vogue	192,152	220,386	-13%
Good Housekeeping	425,407	451,716	+6%

APPENDIX 7

ABC WOMEN'S WEEKLY MAGAZINE CIRCULATIONS YEAR-ON-YEAR (Press Gazette)

Women's weekly magazines	ABC total (average per issue) July-Dec 2018	% year-on-year change
Take a Break	463,495	-7%
Woman's Weekly	236,429	-7%
Chat	203,358	-9%
That's Life	190,553	-6%
Closer	178,806	-6%
Bella	173,017	+6%
The People's Friend	169,357	-6%
New!	166,300	-3%
OK! Magazine	149,142	-10%
Woman	133,103	-20%
Woman's Own	124,187	-19%
Heat	123,948	+3%
Best	113,429	-11%
Real People	111,872	-8%
Pick Me Up	101,179	-16%
My Weekly	90,048	-7%
Love It!	87,238	+3%
Now	44,709	-43%
Simply You	35,574	N/A
The Lady	23,254	-7%

ABC WOMEN'S WEEKLY MAGAZINE CIRCULATIONS 2008-2018 (Press Gazette)

Women's weekly magazines	Circulation July-Dec 2008	Circulation July-Dec 2018	% change
Now	433,509	44,709	-90%
Heat	470,475	123,948	-74%
OK! Magazine	508,504	149,142	-71%
Closer	539,991	178,806	-66%
New!	442,996	166,300	-62%
Chat	469,407	203,358	-57%
That's Life	424,064	190,553	-55%
Take a Break	943,229	463,495	-51%
HELLO!	423,649	237,736	-44%
Woman's Weekly	340,635	236,429	-31%

APPENDIX 8

ABC NEWS MAGAZINE CIRCULATIONS YEAR-ON-YEAR (Press Gazette)

News magazines	ABC total (average per issue) July-Dec 2018	% year-on-year change
The Economist	867,733	-38%
Private Eye	233,869	-5%
The Week	151,236	-25%
The Spectator (excl Australia)	100,521	+18%
BBC History Magazine	94,628	0%
Monocle	84,331	0%
London Review of Books	75,725	+2%
New Scientist*	75,601	-4%
The Week Junior	60,542	+26%
Times Literary Supplement	46,145	+23%

*(excl. Australasia, US, Canada)

ABC NEWS MAGAZINE CIRCULATIONS 2008-2018 (Press Gazette)

News magazines	Circulation July-Dec 2008	Circulation July-Dec 2018	% change
Spectator	77,146	91,184	+18%
Private Eye	203,234	221,043	+9%
The Week	154,512	144,276	-7%
The Economist	186,995	162,100	-13%
New Scientist	109,313	64,577	-41%

APPENDIX 9

ABC WEEKLY TV MAGAZINE CIRCULATIONS 2008-2017 (Press Gazette)

Weekly TV magazines	Circulation July-Dec 2008	Circulation July-Dec 2017	% change
Soaplife	112,275	42,200	-62%
Inside Soap	188,273	96,012	-49%
TV Times	343,226	180,768	-47%
TV & Satellite Week	183,906	108,807	-41%
Radio Times	1,023,255	631,960	-38%
What's On TV	1,318,093	895,925	-32%
Total TV Guide	111,221	94,209	-15%
TV Choice	1,369,088	1,188,558	-13%

APPENDIX 10

ABC MONTHLY MUSIC AND FILM MAGAZINE CIRCULATIONS 2008-2017 (Press Gazette)

Monthly music and film magazines	Circulation Jan-June 2008	Circulation July-Dec 2017	% change
Q	113,174	37,073	-67%
Metal Hammer	48,540	17,567	-64%
Total Film	84,520	38,791	-54%
Uncut	86,925	43,804	-50%
Mojo	106,367	62,779	-41%
Empire	187,202	109,654	-41%
Classic Rock	66,632	42,236	-37%

APPENDIX 11

ALEXA TOP 10 WORLD NEWS WEBSITES (combination of unique visitors and page views)

https://www.alexa.com/topsites/category/Top/News

News website	Daily time on site (mm:ss)	Daily unique page views per visitor	% of traffic from search	Total sites linking in
1 reddit.com	9:29	6.21	23.70	284,941
2 cnn.com	4:12	2.32	20.30	136,142
3 nytimes.com	3:29	2.87	23.80	202,832
4 news.google.com	9:19	13.23	0.50%	2,154,173
5 theguardian.com	**3:19**	**3.07**	**31.70**	**64,826**
6 shutterstock.com	6:42	6.32	20.60	18,281
7 indiatimes.com	4:52	3.01	41.10	36,642
8 washingtonpost.com	3:22	3.27	20.40	77,028
9 news.yahoo.com	4:02	4.11	7.90	437,433
10 forbes.com	2:13	2.16	47.10	78,050

ALEXA TOP UK WEBSITES (combination of unique visitors and page views)

https://www.alexa.com/topsites/countries/GB

Website	Daily time on site (mm:ss)	Daily unique page views per visitor	% of traffic from search	Total sites linking in
1 google.com	9:19	13.23	0.50	2,154,173
2 youtube.com	9:06	5.74	12.30	1,676,531
3 google.co.uk	4:02	4.40	6.50	47,513
4 reddit.com	9:29	6.21	23.70	284,941
5 amazon.co.uk	5:26	5.81	22.00	74,746
6 bbc.co.uk	3:53	3.85	18.70	203,360
7 wikipedia.org	4:05	3.06	59.30	1,192,089
8 ebay.co.uk	9:41	6.97	20.90	20,504
9 netflix.com	2:38	2.49	12.10	12,496
10 facebook.com	13:02	6.14	7.80	4,262,401
19 theguardian.com	**3:19**	**3.07**	**31.70**	**64,826**
33 dailymail.co.uk	**6:05**	**2.67**	**13.90**	**95,698**

APPENDIX 12

SIMILARWEB TOP WORLD NEWS AND MEDIA WEBSITES (combination of visit duration, page views per visit and bounce rate)

https://www.similarweb.com/top-websites/category/news-and-media

News and media website	Average visit duration (mm:ss)	Average website pages viewed per visit	% Bounce rate
1 yahoo.com	07:30	6.99	36.60
2 naver.com	15:46	10.63	23.66
3 yahoo.co.jp	10:40	7.75	28.73
4 qq.com	05:36	4.59	47.98
5 msn.com	08:22	5.42	50.70
6 globo.com	06:56	3.46	46.80
7 uol.com.br	08:03	4.26	48.77
8 dailymail.co.uk	**06:08**	**17.95**	**46.54**
9 bbc.co.uk	05:08	3.78	44.56
10 cnn.com	03:58	2.49	53.26
25 theguardian.com	**03:43**	**3.03**	**58.01**

APPENDIX 13

SIMILARWEB UK NEWSPAPER WEBSITE UNIQUE VISITORS (MONTH-ON-MONTH)

News website	Total monthly unique visitors, April 2018	% month-on-month change
The Sun	30.2 million	+2.7
The Mail	29.6 million	-0.7
The Guardian	23.9 million	+0.8
ESI (Evening Standard)	23.9 million	+2.6
The Telegraph	21.3 million	-4.9
The Mirror	15.9 million	-12.2
The Express	12.7 million	+2.4
The Star	6.6 million	+1.5
The Times	4.2 million	-4.5

APPENDIX 14 - RESEARCH TIMETABLE

- **OCT 2017** – Initial interview with Mortons publisher Tim Hartley (in person)
- **MAR 2018** – 1st interview with Mortons publishing director Dan Savage (in person)
- **MAR 2018** – Interview with Mortons production editor Dan Sharp (in person)
- **JUNE 2018** – Interview with Classic Tractor editor Rory Day (in person)
- **JULY 2018** – Interview with Mortons marketing manager Steve O'Hara (in person)
- **JULY 2018** – Role as production editor on New Trains bookazine
- **SEPT 2018** – Interview with New Trains bookazine editor Ben Jones (phone)
- **SEPT 2018** – Research on bookazine publishers (non-Mortons) to contact
- **OCT 2018** – Introductory emails sent to Bauer, Warners (no response), Kelsey, Future, Dennis, Key, Pineapple (no response), Black Dog (no response), Immediate Media, TI Media (no response), Mirror Group (no response), Haymarket, Hearst UK, Panini, APL Media, Irwell Press, Guidelines Publications.
- **OCT 2018/NOV 2018** – Telephone interviews conducted with Patrick Horton (Bauer), Sharon Douglas (Hearst), Matthew Jackson (APL), Richard Edwards (Future), Philip Weeden (Kelsey), Jon White (Future), Ann Saundry (Key), Charlotte Hodgman (Immediate), Marcus Hearn (Panini), George Reeve (Irwell Press), Dharmesh Mistry (Dennis), Mark Payton (Haymarket), Tom Foxon (Guideline)
- **NOV 2018** – Second interview with Mortons publisher Tim Hartley (in person)
- **APRIL 2019** – Interview with David Bostock, Professional Publishers Association (in person)
- **MAY 2019** – Second interview with Mortons' Dan Savage (in person)
- **MAY 2019** – Mortons case study compiled
- **JUNE 2019** – Research analysis
- **JULY 2019** – Main findings section compiled
- **AUGUST 2019** – Conclusions

APPENDIX 15

INTERVIEW DATE: 29/10/18

NAME: Phil Weeden, managing director of Kelsey Media Ltd

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

For as long as it has been around – Kelsey is celebrating 30 years next year and actually BZs pre-dated Kelsey with its forerunner PPG. The model has changed but the principle is the same. It started with Practical Classics, which was put in book form as a best-of compilation, such as Car Mechanics or Jaguar World.

It was content focused on one particular element – we could sell advertising and charge a reasonable cover price and quite profitable but in low volumes printed overseas.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or are you offering readers something new?)

It was about trying to make the most of the content we pull together week in, week out. Naively we thought that people buy magazines every month, but in reality research shows on the whole they buy one or two a year, so that means there is loads of content not seen before by many readers and it is about making the most of it. It all costs money to put together, so the more you can make from it the better.

If anything it is more of the case now. The way the model evolved 10 years or so ago was to retail but at first they were only available direct. We could print them at a reasonable unit price and it was about making more newsstand revenue from the content.

The party is now starting to come to an end – retail is much more challenging now.

Primarily it is repurposed content. If you have 15 articles on the MGB sports car for instance, and there is a good market for it, a BZ makes decent commercial sense. The content is already there – you might have to top and tail it. It costs a lot of money to produce the content and there is an argument that we should make the most of it

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

When we started doing BZs it was all about additional revenue – the newsstand was supreme in the 80s and it was a good idea to diversify our revenue streams within that.

In the last 10 years with the news trade we have looked to consolidate the revenue generated through retail. BZ are good business for us and they make us an attractive partner. BZs were popular at supermarkets like Sainsbury's, who wanted to generate as much revenue per store as other rival retailers.

You stand a good chance of earning more money per slot on the newsstand with a BZ than a magazine. Things are now more challenging but retailers still want to do them.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

Still relatively small – they are a niche, an off-shoot – we have many other revenue streams that are more important to us, like events for instance – that is way more important to us financially than BZs.

BZs makes up less than 5% of business for a brand but it varies. Our heritage brands have lots of BZs and they do very well.

Our railway BZs have fresh content or archived material from reputable sources, so they are not just a rehash.

It is great to make BZs and some come together very well – they have become more and more professional and their presentation has improved.

They are a nice thing to have in our portfolio but they are not deal-breakers for the business, but they are a nice thing for us to do. If you have all this content why not make the most of it?

People want them to be souvenir editions – if you are enthusiastic about a subject you might want a BZ as a collector's item or a birthday present.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

It is nice to know on the positive side that 'print is not dead' as some say. It is nice to know that people still want print but publishers have to constantly be creative and resourceful.

If content is available free online and you want to charge for it in a BZ you have to do more with it.

Dennis calls them magbooks and Bauer started with practical classics – whatever you call them it is about trying to stretch the value of a magazine brand (like Classic Car Buyer).

APPENDIX 16

INTERVIEW DATE: 9/4/19

NAME: David Bostock, PPA University Accreditation Lead**,** formerly Publishing Director of Bauer Media and EMAP, editorial director of EMAP Australia and former editor of SmashHits and Big magazines.

WHAT IS A BOOKAZINE TO YOU?

It describes the quality of a product – the clue is in the name – high production values at the price of a cheap book or more £7.99 - £15.99. Similar production values to books so the book of BZ is a reference to those production values and the zine shows that the magazine trade can react quicker to things, like the Royal wedding. The book trade is at a much slower pace but it is changing – there is a faster turnaround but magazines have back catalogues they can use for material for BZs.

WHAT MAKES A BOOKAZINE DIFFERENT TO A BOOK AND/OR MAGAZINE?

The business models are quite efficient with BZs – colleagues shift the copy around. Magazines go on sale for sale or return – those that don't sell go back and BZs can be put somewhere else to see if they can sell.

WHAT HAS BEEN YOUR INVOLVEMENT WITH BOOKAZINES?

The word was one retailers like WHSmith came up with – very topical books that magazine companies can put together, often built around technology and passions for which there are already audiences out there. They are like annuals in a way – when I was at SmashHits we produced annuals that we printed ourselves and published through the news trade for the Christmas market and not bookshops.

Recently Mojo produced a print series called The Sixties, starting with Bob Dylan, using Mojo's magazine interviews over the years – we talked to Dylan's engineer and session musicians – there was a new foreword and other stuff – a mix of archive stuff and new material. Mojo can utilise its back catalogue and knows its readers are fans of Bob Dylan, The Who and The Beatles. They can produce hybrids of their magazines with CDs themed around the band that is featured, curated and thoughtful content with a Mojo spin on it.

Contemporary bands recorded versions of Sgt Pepper's Lonely Hearts Club Band to mark its anniversary. We can't give away the album itself, but re-records and covers are ways to get around the royalties. We did Led Zeppelin's Physical Graffiti anniversary CD with the songs re-recorded by contemporary artists on a CD (£4.99) and vinyl version (£16.99) exclusively with a retailer like WHSmith.

Whenever there is any new technology on the market – the latest iPhone update for instance, someone will get a BZ together to cover it.

TAKE ME THROUGH THE PROCES OF PRODUCING A BOOKAZINE

They are approached differently to a periodical – based around events you can spin off from – launches of anniversaries of albums/events, royal weddings, updates of technology. Imagine Publishing produced BZs in the tech market and really exploited it – but it was bought by Future Publishing.

WHY DO PUBLISHERS PRODUCE THEM?

They can leverage evergreen content – timeless material. The opportunity came because retailers wanted them – they get more money per square footage – so producing BZs is driven by retailers – they can be around for a long time but when retailers want more high value propositions they can do more. There is more return on their investment and it counters core revenue sales – less loyal readers buying magazines – it allows you to sell another product to them and it can be a marketing took to drivee readers back to the magazines.

SHELF LIFE?

The news trade doesn't like anything on sale for more than three months, while the book trade is there indefinitely. BZs can stay on shelves for up to three months – this is justified because of the price/budget, but they can then be moved to another place to try and sell them. Weeklies and monthlies are dumped and pulped – it is all about the now with them.

WHAT DO YOU NEED TO PRODUCE A BOOKAZINE?

Staff, content, images, the publishing logistics of a magazine to produce, print, distribute and wholesale. Also a brand helps – something people recognise as a trusted source.

LIFECYCLE OF A MAGAZINE?

It depends on whether they are timed to an event. With the launch of a new iPhone you have only as long as the launch of the next one, but with something like the Queen's Jubilee they can be planned a long time ahead as you know it is going to happen, so you have more time to produce them and they are easier to plan – which means less cost. One person doing one while they are doing their normal day job is cheaper than getting four or five people to work on a BZ full-time.

WHY NOT BOOKS?

Annuals are similar but logistically they are different – a different timeframe, different retailers, the supply chain is more difficult and if it means creating a new unit to sell something then why bother?

WHAT DO BOOKAZINES REVEAL ABOUT THE PUBLISHING/MAGAZINE INDUSTRY?

They indicate that if you can produce something everyone is interested in they will be willing to pay a high price for a premium product – beautifully designed and curated and on quality paper. The idea paper/print is dead and everything is online is false – there is quality in print – with the right product at the right time in the right place, print is still a very strong market and products can sell at comparatively high prices.

BZs are provided by three major distributors – Market Force (including Mortons) owned by Bauer and Haymarket, Frontline and Seymour.

The magic is in the distribution – the shifting of the copy around to find new revenue streams. The market is beginning to mature and change

APPENDIX 17

INTERVIEW DATE: 5/6/18

NAME: Rory Day, editor of Classic Tractor (CT monthly) and managing editor of Heritage Tractor (HT - quarterly), published by Sundial magazines.

IN YOUR OPINON WHAT STATE IS THE MAGAZINE INDUSTRY IN?

It is a difficult time, in the last two or three years magazines across the board have been under pressure in terms of sales because of the move towards digital and the popularity of social media and how people spend their spare time. But this is not linked to the cost of our product – the cover price. CT came out in 2001 and it was £2.75. It is now £3.95 so it has only gone up £1.20 in 17 years so not a great deal. But CT is now one of the lowest-priced monthlies – Sundial magazine titles have held up very well because they are specialist.

The car industry sector of magazines has really suffered in comparison, with the double whammy of huge reductions in sales and advertising rates because of the emergence of the internet and online searches for cars has made it much more difficult to achieve anything like the rates of 5-10 years ago. They can have lost a quarter of their sales.

CT is a niche magazine and its sales are more or less where they were at the heights of 2005-2007. We are fortunate to be in an industry that caters for very conservative and traditional readers, more so than the car/home markets, so we have been protected a little bit by that. A key thing with Sundial is that it hasn't gone down the digital route – it purposely hasn't offered any online content. Only in the last six months has there been a digital version of CT, but there is no free content online – just a bare minimum – sample material of what the magazine has to offer.

The idea is why give all that free content away like some of the farming weeklies, when people are not buying the magazine? Yes, they get page hits and get advertising from that, but they are reducing the reasons why people buy the hard copy magazine. This has helped us to maintain a level of sales and our content is unique – it cannot be found anywhere else – that's the key and our USP.

FUTURE FOR MAGAZINES

There is something inevitable about digital content. Even if you are a traditional publisher with traditional values you cannot ignore the trend towards online/digital content. As a company Sundial is now offering digital versions of more of its magazines and using social media more actively to drive readers towards it printed magazines.

Other than that when it comes to increasing revenue it is looking at opportunities to expand its portfolio. Kelsey has seen growth through acquisitions, and that is an option for Sundial too.

Magazines are often offered for sale as some large publishing houses are moving out of the print publishing business because titles are not performing as well in the declining market. But there is no point buying a magazine that is losing money. Once sales and quality are on a downward spiral this is very difficult to turn around and recover sales.

There are lots of offers on magazines – two for one bagging for instance, to stimulate sales and this can help get more titles into supermarkets. But there is pressure in the shops, particularly the supermarkets – as they have smaller and smaller display areas for magazines so the volume of sales is not as great – they are not devoting as much space to magazines as they used to so the visibility of products is poor.

BZs are putting even more pressure on the existing space at retailers – there are more products occupying the same space. The chances of a magazines front cover being seen in its entirety is very slim – you might see a 10cm corner on the shelf as they are overlapped. Magazines are having to do a lot more to stand still and if you are standing still you are doing okay!

WHAT IS A MAGAZINE?

A magazine is something you can learn from, something you can keep, refer to and enjoy. For me I keep magazines long term. I love them!

BOOKAZINES

In my sector of the industry I first heard of BZs around 2006. For me a BZ is a compendium of pre-published articles wrapped up under the umbrella of one particular theme. For tractors for instance you might have a BZ on Massey Fergusons. They are a cost-effective way to increase revenue without the cost of commissioning unique material, particularly for an anniversary – Mortons with the Dambusters and Fred Dibnah – a way of celebrating one-off occasions, landmarks and anniversaries.

It is something Sundial has discussed but as a small company we are all fully occupied with our magazine jobs – we don't have the time to do it – as it is not as simple as using/pulling together 15 articles that have appeared before – the material has to be presented in a different way – processed, designed, checked. If BZs are done properly, the material is embellished and improved to add value for readers.

There are many different ways of approaching a BZ depending on the time, resources and end product you want. You have to be proud of it – some people are not. The better the product the more chance you have of selling copies. Magazine readers have become more discerning and want more for their money – exclusive pictures, stories – new research. If you are not giving them that then you are failing them. They pay a premium price but BZs are a way of tapping into people's interests in a particular sector without the commitment of a monthly or regular title.

APPENDIX 18

INTERVIEW DATE: 6/11/18

NAME: Mark Payton, former editorial director, Haymarket

Haymarket has stepped out of the BZ market and put all its money into digital, sold its consumer digital titles to Future and made automotive its number one focus.

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

Haymarket never wholeheartedly threw itself into the BZ market as it didn't have the portfolio to do it, but it was successful with its Ultimate Guides, which were primarily bumper reference works, £6.99/£7.99 premium, 30% up on prices of magazines, so it didn't need to sell a whole ton to make profit – some sold well. The UGs used efficiencies – old reviews, but in general terms the material was written from the ground-up.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or offering readers something new?)

Future turned into a most amazing science on a big scale, pumping dozens of BZs out. They looked after it very carefully, with material maintained and reused. Haymarket was not working to the same scale – we got one person in to pull it all together and repurpose. Future do so many now that they have elevated BZs to an entirely new level.

They are done primarily for a profit – they sold extremely well to travel outlets of WHSmith, but Future was always outgunning us five to one. Ownership trumps the newsstand but when they don't work it is a costly exercise. We only ever ran market leaders – a very profitable one-shot business – 4-4-2 magazine, but it was never something we did big time, the money was put into the production and quality of our main monthly titles.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

No. I think it is a mixture. Magazine sales have taken a hell of a kick but I am somewhat surprised how well the subscription business has held up as the newsstand took a pummelling. One-shots are purely for profit – I know Future has How it Works, which has proved to be extraordinarily successful. They got good at doing them quickly and doing them well.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

Not very important. Haymarket is somewhat unusual by going big into digital. It was seen as being quite a conservative company but it did Pistonheads when people thought they were

mad. I launched WhatCar online and Haymarket is a lot more adventurous a company than it is given credit for. For instance, money is being spent on the online research business – Haymarket won five awards for Stat Zone and its football data, predicting the results of games, so it is not a normal company.

BZs are not necessarily a main priority but there was a profit to be made and the UGs did very well, particularly over the Christmas period.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

I don't think it tells us anything. The cabal at Haymarket never saw BZs as a nadir to the decline in magazine sales, but it is an important and useful part of the mix yet not the saviour of the magazine industry. Future may have known things that we didn't – BZs are very important to them – they approached it with a scale that HM never did. HM's business philosophy is different.

PRINT IS DEAD?

If you drew it on a chart you would see a clear decline. Some board meetings were truly terrifying – we asked ourselves would this thing ever stop? As an editorial director it was certainly challenging – it was my job to make sure we had brilliant covers and if we were only 5% down a month then that was good. You could have a rough go at predicting what magazines like 4-4-2 would do but there would be an odd bounce in some months.

APPENDIX 19

INTERVIEW DATE: 31/10/18

NAME: Patrick Horton, managing director of Sport and Entertainment, Bauer Media

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

The publishing industry has been doing BZs or products like them for longer than 10 years. They were known as 'one-shots' as long as 20 years ago. I don't think anyone has actually established definitions of what one-shots and BZs are and how they differ, but Bauer had quite a production line of one-shots 20 years ago, especially involving music. We set up an entire team to produce music one-shots and we were selling them in the tens of thousands.

BZs came about more recently as the concept was relaunched under a slightly different guise around seven years ago. This started on the automotive side with classic car BZs among the biggest successes – taking iconic vehicles like the Porsche 911, the MG and MGB and building content around them aimed at enthusiasts.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or offering readers something new?)

It is almost exclusively about reusing old material for us – there are few examples of when we have commissioned material from scratch. It is driven by the desire to monetise our archive. But in truth there is more to it than that. We are providing a service for dedicated fans of the subgenres we serve. Often there is a belief that loyal readers buy magazines religiously but in truth they buy them much less frequently. BZs provide a service in bringing material together under one heading – music – film – car marques – film directors – artists and this makes our products really attractive for those with a collector's mentality.

There was a point in the mid-2000s when it was very expensive to put out a new product on newsstands – it was hard to put one-off products onto the market, but with Frontline, our distributor, we now have a more cost-effective way to market them.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

They will only ever offset a very small part of magazine revenue for us –it is an opportunistic rather than a strategic thing for Bauer. Some publishers have managed to industrialise the process, like Future, who are taking a more strategic approach, but for us it is opportunism.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

Not very important. They make up a very small percentage of Bauer's overall revenues, less than 1%. As a publisher we are the UK's largest – we own a lot of mass market weeklies and monthlies and they sell in large volumes so are revenues are huge. BZs are more specialist/niche products and they are only ever going to make a small dent into our business on a wider scale.

BZs are getting harder to succeed with because we seem to have exhausted all the low hanging fruit in terms of subjects to do them on. For instance, we produced the MGB BZ for car enthusiasts. It is a classic British car and we produced a great BZ, which sold well in its first incarnation but by them we had already reached that audience and there is little opportunity to get that return again. So do we turn to more obscure cars that attract smaller audiences? Is there enough interest in a second edition? Returns are getting lower and it is becoming increasingly difficult to see a long-term future for BZs. BZ sales are definitely coming down – I don't think we will see them grow any further but I'm not sure there is enough evidence to show that the 'BZ bubble' has burst.

Big publishers have found continued success with self-help BZs, mass market products that are frequently updated and republished and suit the reference market. Tech focused ones do well, such as new versions of Apples IOS and updates to iPads. Here there is a way to reach a different audience by updating so they are more sustainable. But BZs bring their own challenges the same as magazines. BZs are not immune to the pressures that are affecting the magazine market, with retail spaces shrinking in grocers and elsewhere.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

There is still an endearing attraction to print products to certain audiences, a tangibility – people like that they are edited and compiled specifically for their audience and this intersection between magazine readers and collectors is enough to sustain certain products and allow BZs to continue. There is no doubt footfall is down in retailers but there is still a vast number of people going to the newsstand to pick up editions. That is why BZs are still attractive as an idea. On the flipside mags are still FMCG (fast-moving consumer goods) products that are not designed to be kept in the same way books and BZs are, but the newsstand has limitations when it comes to people paying a high price for an evergreen product. I don't believe that 'print is dead' – it will be a long time, decades, before magazines as a format cease to exist and the same goes for BZs. I don't think the internet does edited choice very well – it isn't a place you want to luxuriate in. For old audiences magazines are a format that works. Are you going to reach an audience of millennials by printing more print products – no – but print formats will still be around for many years to come.

APPENDIX 20

INTERVIEW DATE: 5/11/18

NAME: Richard Edwards, editor of SFX magazine, Future PLC

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

BZs are still a relatively new product for us – we started with a regular series of 'special editions' five or six years ago – which were essentially the same idea as BZs – mostly original content. They were supplemental to our magazines – Joss Whedon, A-Z of TV, zombies, collecting together material from specific subject areas.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or offering readers something new?)

I think they have created a market all of their own – people who might not buy a monthly magazine but are interested in a specific subject area, like Star Trek – so we are tapping into a new audience – a hinterland between books and magazines but slightly more premium products than magazines. We can go to town on covers, better paper stock, and make them into collectors' items/ideal for presents. Technology works well – How to Guide on photography.

From a purely financial point of view content is expensive to produce so it is good to make something new with it. SFX is particularly interview-led. With films it is hard to make a feature from expertise like other magazines and BZs – you need interviews with the stars and this brings its own challenges and costs money to do. But whether we reuse old material or offer readers something new depends on the model and what a company's plan is, what it is looking to achieve. A lot of magazine companies are pooling from within their own resources – making something new from old material makes sense.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

I think you will find that publishers want to diversify their revenue streams – online, mags, BZs, events so they don't have to rely on any one area as that makes them particularly susceptible to volatility in that particular market. It makes sense to make sure you can bring in money from as many places as possible. There is also a degree of giving people another medium and publishers are run to make money – they won't persist in things that lose them money – it is all down to finances.

But BZs do create a new audience – when Microsoft releases a new Windows operating system for computers you can create an ultimate guide as a BZ. With a BZ you can make a buck on something that might appeal to some people.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

I would say it shows mags are making the most of what they have got – being very clever by repackaging content – an inventive way of getting around the problem that the newsstand has been a very challenging place for print for many years. It doesn't feel as though we are repackaging what people have bought before, but we do make things on new subjects very successfully and a BZ can be a good way of trialling a magazine. One-off BZs can make good magazines if popular without all the expense of market research – you could get lucky and discover the next great mag!

PRINT IS DEAD?

People have been saying that for 15-20 years and print is still here. TV did not kill radio – everything eventually finds it equilibrium. Print still has a really big future and there is a still a massive group of people who grew up with it and it is better for reading features. It can complement online material, but having something to hold is still a big deal. More and more magazines are becoming premium products, more expensive with high production values.

Print is definitely NOT dead but it will change – frequencies might drop, like with Wired, but it is obvious that print is still very viable – I don't think print will 'die' in my lifetime! They said Kindles would kill printed books – they really haven't. Books are resurgent – it is about curating and the human side – algorithms on Amazon don't do that. People are tactile and like to hold something when they read.

APPENDIX 21

INTERVIEW DATE: 31/10/18

NAME: Ann Saundry, commercial director, Key Publishing

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

We started making 'one-shots' 15 years ago with an air show guide and we did four or five a year then, so it was sporadic. Now we call them BZs and some 'specials' but we don't charge £9.99 like Future does, we have kept the prices as low as £5.99 and £7.99 at the highest, but they are not 250-odd pages, more like 132. There is some blurring around the edges as to what they are called, but we do around 35 a year across our main markets of aviation, military history, buses and rail modelling.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or are you offering readers something new?)

In the past it was to put additional products into the market to be as profitable as we could be – the first was the air show special but that is done online now. We did BZs wherever there was a market need for them from the readership to generate additional revenue. They still generate additional revenue for us now but the material is now mainly generated specifically for the publications. We know our readers buy a number of titles, so if BZ material comes straight out of our magazines then our readers will know – we don't want to cheat our readership – so all the material for our BZs is custom-written, although we do use our archive for images.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

I think a lot of publishers are doing that in the main to help fill a gap definitely, but for us it is not just about filling a gap. It is about generating more revenue through anniversaries of events etc. The book market is so difficult – BZs provide an opportunity to compete with the book market through WHSmith and we can sell more volumes through the newsstand than the book market.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS? (Niche/independent publisher)

As a niche/independent publisher we are definitely doing better in terms of the general decline in magazine sales. We are holding the sales of our titles and the figures are holding up better than say women's titles and computing. People like quality and we also cater for

people who are not engaged online. Specialist leisure is outperforming a lot of other categories and I see that continuing.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

Publishers that are putting out 200/300 BZs a year are seeing declining revenues for mass market products - a lash-back from retailers. For iPhone specials there may be four or five versions but retailers maybe want one or two good ones rather than more of them. Publishers are seeing BZs as a way of bolstering up their revenues.

I think BZs give a good quality editorial package in line with people's interests. Some of the poorer ones just regurgitate material but readers see through that.

Print is dead? Absolutely not! The vast majority of circulation is still in print and we have seen growth with some of our titles. But there certainly has been a move from the newsstand more to subscriptions. Print is not dead but retailing is a struggle. People are not going to the high street as much but other formats are doing okay, as long as you have got material that people want to read, so print remains massively important. But the mass market is a very different world. People are moving quickly online but our situation is very different – we are seeing a move back to printed books, so there are still opportunities for growth in print.

APPENDIX 22

INTERVIEW DATE: 29/10/18

NAME: Matthew Jackson, managing director & publisher, APL Media (National Geographic Traveller, The Collection)

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material offering readers something new?)

We wanted to create a product and a format suited to advertising and readers and we sold it as a standalone product at first, but now they are part of the magazine and the cover price. They are good for people to keep for longer periods of time – a coffee table product if you like. They are different from other BZs as they are advertiser-based and often funded by advertisers, but they do integrate a higher production value product for our readers.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

It is just another way of creating a product and getting it out there. They are closer to a book in quality actually but sold in magazine sections of retailers like WHSmith – we find that it can be harder to find products in book sections. It allows us to put a higher price on a product and sell it elsewhere than book sections. With Mortons and products like Flying Scotsman I suggest that the driving factor is using content that they already have. For us it is about higher production values. One example is the Best Hotels in the World. The hotels actually fund a number of pages in the magazine and we create the content. National Geographic also does some BZs, like 20 Best Road Trips.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

Very important as there are very high margins on products. Our products are a little different, as if you produce BZs with all editorial and no advertising, making money out of newsstand revenue only is tough. Big publishers have plenty of newsstand space and can get good returns, but it is harder for smaller retailers, but our model is ad-driven.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

BZs have been around for 15 years and are an extension of the product ranges publishers have to offer. Publishers are always looking for other ways to reach their readers other than their magazines.

APPENDIX 23

INTERVIEW DATE: 29/10/18

NAME: Tom Foxon, marketing & PR director, Guideline Publications

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

10 years, starting with Warpaint specials – but we started to increase the amount in the last three years. They didn't start off well but we thought we would give them another go and we saw a big influx of BZs and launched a new series of quarterlies – one-off sales don't do so well – but with a series you seem to get people buying the first one and collecting them.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or are you offering readers something new?)

We saw their potential as an additional revenue stream and to get more products to the marketplace. They are also relatively cheaper to produce than a magazine. They are more relevant now as to launch a new magazine is so costly, but with BZs we can utilise material we already have at relatively low cost.

Our two latest BZs – one features material from the magazine Aviation in Profile from which we have gone back 40 years, right back from issues 1 – 30 and updated it. Armour in Profile is aimed at people with an interest in the military and in tanks. It is all new material from one of our editors. You can find an expert or we get people offering material – we use a bit of both.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

In a wider market they can provide an additional revenue stream. BZs at first were generally very poor quality – using reused material and very poorly put together. Now you have got to offer readers something extra or new material. If a BZ is of reasonable quality then people will buy it and you might sell some overseas – if you can get three or four licences that's the cream on top!

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

We do magazines, books and shows. BZs are important to us but not our primary revenue stream. Magazines are always our prime target but BZs and books provide useful additional revenue and can bring new readers to our magazines.

Our BZs have few or no adverts – they are more to promote the brands and to get people to look at our website and buy our other products – it is more about brand awareness. We also have our UK and European shows and they are a big part of our business, but all the products and shows build brand awareness and that is important to us. In a niche market like ours there is only so much you can get from your core readers.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

They are a chance to launch a new product for cheaper and they can be easier to find in the shops. We are holding up well. We have one title up year on year and one holding its ground. Niche magazine publishers like us are holding our own but you have got to grow within your range – you can't stick to one or two things.

APPENDIX 24

INTERVIEW DATE: 29/10/18

NAME: Charlotte Hodgman, deputy editor of BBC History Magazine, Immediate Media Co.

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

I have been involved with producing BZs for at least eight years – we used to have a designated BZ team, but the responsibility for them is back with the individual magazine teams. We do around six a year – one every couple of months. We brainstorm ideas – it is good to see what schools are studying - pupils are interested in the Tudors, Elizabethans, the history of medicine, typical GCSE topics and topics that we think are of interest to our readers.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or are you offering readers something new?)

Our history magazines were selling really well – there are 13 issues a year – and we found that people want information in one place when they are studying a particular topic. BZs also suit collectors who have a real interest in a topic. At one point there were lots of TV programmes on the Tudors that seemed to pique people's interest and they wanted to read more so we made one-off special editions/collectors editions, but now we use BZ as a term for them. As for content there is a mixture and it depends on the subject. A lot of the material is repurposed from magazine issues and our website, but we don't have material that covers every aspect, so we often fill in the gaps with original copy so there is always some new material.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

Our sales are NOT falling actually. We see BZs as a complement to our magazines. Magazines are doing more to keep readers interested in the brands – events, BZs, magazines – the events side of things is getting much bigger – we have history weekends in places like York and these are becoming really popular.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

We don't sell as many BZs as we do our magazines, but they are a great addition and they do make us a profit and the fact we are doing more of them speaks for itself.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

I think we are tapping into what people are interested in. History is seeing more and more public interest – there is more of an appetite for it. We are listening more and more to our readers about what they want. Crisis in print publishing? Some magazines are very expensive, but it is all about looking for new ways to interest readers.

APPENDIX 25

INTERVIEW DATE: 29/10/18

NAME: Jon White, editorial director of bookazines, Future PLC

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

When I was at Imagine Publishing we trialled 'one-shots' in 2009/2010, compilations of content from photography and Apple Mac-based books and we thought we would invest more time into it, so seven years ago we started making BZs with three editorial members of staff and a designer. The reception from the newsstand was very positive and it grew from a few of us to a larger department (up to 30 members of staff at one time). Then Future acquired Imagine, partly because of the BZ department, but also of course the other magazine titles. But I think they saw that the BZ model had worked at Imagine and Future wanted to move more into it, so it was the right place at the right time. We release around 480 BZs a year – I think we are the biggest producer of BZs in the country.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or are you offering readers something new?)

The newsstand is a difficult market and print sales decline is a running trend. BZs are attractive as they are a bridge between the bookshelves and magazine shelves. It was a chance to catch a different audience, book and magazine audiences, by specialising on subjects that magazines cover but over a variety of issues, while BZs are tailored for someone who wants more details on aircraft for instance. They also sell at a higher price point than magazines – from £7.99 to as much as £14.99 – so they are more lucrative and they are at least double the price of magazines. At the start it was a different way to make the newsstand work for publishers as the magazines became more difficult. It was also a way of diversifying our portfolio and making more of our content available.

It is a bit of both – we do use the best of the content that has been in our magazines before – Future is very focused on making the most of our content online and in BZs and magazines. But because of the volume of BZs we produce we find that new content ads to their appeal, so we put out lots of BZs – history, sport, science and tech – with totally original copy and fresh content,

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

It's more than that. It is about having an extra publication that is on the shelves for longer than a monthly magazine. It is helpful to have as many products out there as possible – as

long as people are picking up our products. We try to make products tailored to people who might buy a magazine a year, with 30-40% of content that is relevant to them.

BZs are more tailored to their subject matter – like a textbook or a comprehensive guide, not just an eight-page feature in a magazine. Magazines are good for casual readers and BZs bridge the gap between £5-£6 magazine and a £20 book – in between doesn't break the bank. Magazines have closed in the last five to six years, not just at Future – but it is about using content wisely, putting it out to some people and those people continue to see the brand. Readers will often buy BZs based on a magazine they read, such as All About History, but they will look at the magazine too.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

Future has quite a diverse portfolio – events, online, agencies, contract publishing – and BZs are an important branch within our publishing portfolio, but every aspect of our portfolio is equally important to us.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

It says that print is NOT dead and it is very nice to be able to say it. It also shows that publishers are driven and focused on maintaining their presence on newsstands in an increasingly online-focused world. It is very important for publishers to maintain their appearance on newsstands – they still want people to pick up their products and browse – there is still something about holding a copy of a print product like a magazine and BZ in your hand.

But publishers are being clever with the diversification of their portfolios. If an opportunity arises they are willing to take a risk and reach out to a bigger and wider audience. For some people this is the only way they will read about a subject. Magazines are read, passed around but when finished with they are disposed of. BZs are things that people can keep on a shelf and come back to. They are quality, high-end products that are worth the extra investment – better editorial design, larger paginations and better paper quality.

Obviously now is a difficult time for lots of retailers, that are cutting back space to make way for what they consider to be more profitable goods like drinks, gift cards. It is a shame that some big titles have gone and that is sad to see, but we are still big fans of the newsstand and we will continue to make the best products we can by providing quality and value for money. But people are still buying mags in WHSmith and Tesco – you always gets peaks and troughs in the industry – just look at the adult colouring in craze and products on games like Fortnite. We can also target the gift market – people looking to find presents for parents and friends.

APPENDIX 26

INTERVIEW DATE: 29/10/18

NAME: Sharon Douglas, chief brand officer – Lifestyle, Homes and Weeklies, formerly Group Publishing Director, Lifestyle**,** Hearst Magazines UK

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

Hearst is a subsidiary of US Hearst but we work independently to produce bespoke content for UK audiences. Our mantra is trust and positivity and to help people get the best out of life. Ours is a very different medium to newspapers, very deep, with experienced experts' passion points at different parts of your life. Hearst provides a very positive environment with good quality content. We have been doing BZs and 'special edition' magazines for five or six years. The print world is facing a lot of challenges and we thought hard about where we should take our business. BZs sit inside all of that. Four key areas: Defend and grow print base, excellent in digital, revenue diversification and acquisitions of other businesses. But the foundation of all that is the amazing, quality, talented staff.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material offering readers something new?)

Take our articles that provide a complete guide to outdoor living - Half of the content is already there, we top and tail it and create the rest of the content. Consumers are asking us for more. With Modern Rustic we provide a 'deep dive'. We produce incredible content for our magazines and, puff, it is used once but never again. That is a shame because the work that goes into it is incredible, but that depth of content then disappears forever. What people get in magazines is a light touch but sometimes consumers want a deeper dive into something, something that can't be covered in one issue of a magazine, such as the different styles of country living.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

Of course print revenue is declining, so we have to find ways to generate more revenue. We know that people who buy print products tend to want to buy more, so with Modern Rustic we did part of Country Living that people enjoyed and couldn't get enough of. We sell 17,000 copies of MR – some magazines don't sell that many copies. MR worked well for our consumers and for retailers and we are under pressure from retailers like WHSmith, who are looking for content that the supermarkets don't have. When it comes to complete guides if consumers are going to spend £9.99 on them they want to get everything they need on the subject. BZs sell more than books and contain very little advertising. Some of them are on sale for six months at a time and adverts tend to be time-sensitive.

We tend to take trends from WHSmith, who tell us 'this is working at the moment' like crafts for instance, so we produce a BZ like Prima Makes. Specialist subjects and hobbies like crafts make good BZs, while fashion and beauty are not as good as they are 'of the moment' but technically-led subjects where there is very rich content work well. But BZs are a very small part of the business. Yes, they are part of our make-up but a very small part. Magazine sales are declining by around 5% a year and BZs won't fulfil these losses, but we still produce them because people still seem to want them. There has got to be more to it than filling a gap. You can't force the market to buy another. 90-95% of the time they are about defending the market share of core magazines like Good Housekeeping and Men's Health.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

Relatively small, probably not 1% of our overall revenues, but they are high profile in the retail supply chain as they are high revenue products – £9.99 – and if we have more of our products on the shelves than there are less of those of our competitors, as there is a finite amount of space, so we are maintaining our presence. Magazines make up 70% of our profit, digital is increasing dramatically but as a percentage it is still a finite amount.

People think that the magazine business is in decline – it really isn't. We have number one titles in various sectors within our group and if you are number one or two then sales remain relatively strong. If you are fourth or fifth then you will struggle. Supermarkets want less width and more breadth of titles. We are seeing a comeback to print, a depth of engagement. I am always very bullish about print, because people love it.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

I think they show there's an incredible amount of in-depth expertise in print journalism and you get an incredible amount of knowledge that is very usable. Print has incredible people that live and breathe the brands. Digital is more about fads and hits, not so much the experts in their fields that show their love for the subject matter.

BZs might not be big money spinners but they provide that quality and depth of experience that people want. If you have other revenue streams and exclusive content they make brands stronger and finance directors are happy if they see that a brand is valuable.

Look at the brand Country Living. In this BZs are less important than experiences like fairs and events – the marketing world is all about the experiential. You could create a content piece on a company like Legal & General or other revenue generating ideas like putting the name of the brand on a range of kitchenware at Sainsbury's. You can also licence brands to other companies, like a Country Living sofa as DFS or Country Living carpets at Carpet Right.

APPENDIX 27

INTERVIEW DATE: 29/10/18

NAME: Dharmesh Mistry, publishing director, Lifestyle division, Dennis Publishing

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

Formally at the end of 2007 but we had done it commercially funded since 2005. A poker magazine client came to us with an idea for a guide to online poker and sponsored it with their branding which stayed on shelves for a number of months. It was written from the ground-up but it was specific to their platform – it sold okay.12 months later we had the idea of doing a book incorporating photography and drive stories from EVO magazine. The book market is a lot slower in how it moves – we found a distributor but the margins for books were significantly lower than what we later found for BZs and they still are. So we took the decision to make a BZs – Great British Sports Car – which was £10, three times the price of a magazine. It was 100% a compilation content from British marques.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or offering readers something new?)

Dennis Publishing is all about magazines, harnessing the internet and tech is our patch. But in a way BZs was how the company started. Felix Dennis started it with Bruce Lee fanzines and poster books and he spotted a craze and when Bruce Lee died, interest went through the roof and he kept reprinting them. It continued with Star Wars and other crazes and moved into tech. There were one-shots in the 90s with boybands and motorbikes. Purely it was an opportunity to make money. The company got in at light speed and got out again – testing the market. The cost of creating them was minimal but all the money was in the production.

BZs were not made to actively replace magazine sales at first but from 2007 onwards they began to be used to supplement revenue streams and counteract falling magazine sales. That side of the business was set up in December 2007 and one of the first BZs was a tech magazine – the Ultimate Guide to Windows Vista, which was written from the ground-up. I managed the whole process and made it happen with the editorial team as they were doing more than their usual jobs. It sold out in two months and was reprinted two more times. We printed 10,000 originally and sold 8,000, so it was hugely profitable for us.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

Magazines have been in decline for the whole of my 20 years in publishing – the long-term survivors are doing okay. The glory days for BZs were 2011-13 but we are now at the end of

the boom cycle and sales have tailed off as lots of players jumped into the market while people wanted to buy them. We were doing 25-30 titles a year at one point.

BZs are quite a positive thing as it is not only an extra revenue stream for us but also for printers, distributors etc. We are now creating new BZs on trends – parenting, kids growing their own fruit and veg – fun products like that. We are working with bloggers and illustrators to produce titles. We decide what content can be repurposed from our back catalogue and what needs new content. We look at all the brands such as Men's Fitness Guide, Fortean Times, the tech pillars – all our staff have a passion about their particular area, but we don't put content out for the sake of it – there has to be a reason to do it.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

Minimal now – we are at the tail end of it. From 2007 to now BZs have generated almost £45 million in revenue and we have done very well out of it but the market dictates things and we were brave enough to pull out and the dedicated BZ team was disbanded in 2016. It is now done on a much smaller scale within the brands – we produced 20 this year but only published three or four in the UK – the others were licensed to overseas clients.

There is no doubt that sales of magazines is in decline, but there is no evidence that BZ sales has affected this – there is no evidence that people choose BZs instead of magazines. BZs are bought and read and still used as references and guides while magazines are chucked away. Our BZs are kept, particularly photography BZs. BZ are treated more like a book than a magazine – the paper and covers are better. The internet has had a bad impact on BZs – people are posting higher quality details on YouTube and people can look it up straight away.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

For me people love content and during the growth period of BZs it was really exciting and we wanted to get more of our brands and content out to the public to make money. Once that happened it became a new category like websites did five years earlier – a new way to showcase and monetise content. As competitors began to pile in we began to tackle foreign BZs with licensed content. It was a new thing to go to clients with a risk-free way to trial new markets in Europe. We set up deals with many licensing partners and take a percentage of the content – business-wise it was amazing and it got us to widen our network of clients. The traditional magazine export business has continued to decline – if you send a £3 mag to Malaga it costs three times as much and we didn't have BZs as part of the deal we had with our distributor, so we went direct to distributors in English-speaking countries.

APPENDIX 28

INTERVIEW DATES: 29/10/18 & 13/9/19

NAME: George Reeve, director, Irwell Press Ltd

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

We have done around 10 over eight years. Generally we do one a year but in one year we did two. We would never put anything out that was second rate. Every BZ we produce is as good as if it was a proper reference book but without the same level of massive detail. They are inexhaustible in terms of subjects but BZs can be thin on the ground. You can do a book on the Flying Scotsman for instance for general sale, but it takes much more to do it well.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material or offering readers something new?)

WHSmith is a firm like no other firm. We are worth about £150,000 to them a year. They charge us 13% and 13% of £150,000 is a lot of money. We said that rather than charge us the full whack would they consider us doing some BZs to make up for it and they said yes. I said instead of charging 13% they would make more on the BZs so we are doing two a year when I want to do one, but we are doing two to offset. Organisations have different reasons for doing BZs. WHSmith has lots of outlets and they have a point – we do sell quite a few. They take 60% of cover price and charge me £600 to dispose of whatever is less. It just makes sense for me financially.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

My idea to offset makes sense financially – spend more to save more and I looked at BZs for a long time elsewhere. My view is that it is not to do with a downturn in magazine sales but to develop another arm of the business. Take Fred Dibnah at Mortons. Other people write it, they just use his name. Co-mag disappeared and the distribution field is getting tighter, shelf space is getting tighter, people are turning to other things online. Our sales are steady but our readers are dying. The age profile of our readers is the 1966 brigade – the 50-plus age group. People still like buying magazines – they collect them, but all sales are going down, partially due to the age of the readers.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

Miniscule – but there is still a reason for them all the same. Magazines and books are vital to the company, but BZs are a means to an end – we could do more actually – they don't take long to put together.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

Railways magazines/BZs open up various channels – there are more railways programmes on TV than ever before – Michael Portillo, Dan Snow. People are still interested and if they see a book or a BZ they will still buy it – railway programmes often have books associated with them and they generate sales that way. We do events – one a year at the Ally Pally – which provide welcome exposure and an opportunity to talk to the public so they are a good public relations exercise.

DIFFERENCES BETWEEN PRODUCING BOOKS AND BOOKAZINES/MAGAZINES

I am heavily involved with two magazines a month but with books we can do around 15 a year and the production of these is much easier. Three for Christmas, two after Christmas, two for Ally Pally, two for the summer – we space them out in terms of cost and cash flow. We like to think our books are of the highest quality. We are the only ones who do all three – anything to make money.

The Brexit effect on the pound has had an impact – I did my books abroad – Hong Kong, Moldova, Poland, where it was around 3% cheaper to produce them than in the UK. The difference was 20% one time. The BZ I get printed in the UK now because it is nearly as cheap and I have more control if it is printed here. The printing costs are cheaper here almost – still not cheap – and it's all to do with the exchange rate. WHSmith is in control and it is calling the shots.

My personal view is that it is unhealthy competition for one firm to control 45% of the market – I get 60% of my stuff through them, but the stronger one person is in any regime – anything that has a near-on monopoly is unhealthy for competition – you can't go anywhere else.

APPENDIX 29

INTERVIEW DATE: 20/11/18

NAME: Marcus Hearn, editor of Doctor Who magazine, Panini

HOW LONG HAS YOUR ORGANISATION BEEN PRODUCING BOOKAZINES? FIRST/NOTABLE TITLES? FREQUENCY?

Doctor Who magazine's BZs have been regular since 2013 and we have done around three a year since then. A series of three was devised as an experiment with the 50th anniversary of Doctor Who (Daleks, Companions, Doctors). The idea came from Panini and we did them on their behalf, but the idea may have come from the BBC initially.

WHY DID YOUR ORGANISATION START TO PRODUCE BOOKAZINES AND WHY DOES IT CONTINUE TO DO SO? (Is it about reusing old material offering readers something new?)

The magazine has been going since 1970 and there had often been special editions, which is what we call them. There is a clear distinction between the magazines and the special editions. We do 14 issues of the magazine a year – 84 pages, soft cover, an ephemeral mix of all things Doctor Who and I like it to have as much variety as possible from different viewpoints, reflecting the show and the experience of being a fan.

The three SEs a year sit outside the regular subscription package and they are focused on a very specific theme about one aspect of the making of the show. There are no comic strips, no news sections, no letters pages, no internal advertising except for the inside front and back pages, they are the same price as a regular issue but each one is entirely dominated by a theme related to the making of the programme – like an advanced course, a masters if you like! You might say that the magazine is like a degree and the SE is a masters/doctorate. BZs are more like a foundation degree – distinct again – 114 pages, card cover, no ads, each with a theme on a fictional aspect and the content runs chronologically as if they are books.

Adventures in History – Hartnell – Capaldi. They are like the official Doctor who books of the 80s/90s, large format reference books – making of the series. We don't do that so much anymore. Random House has a very different emphasis on non-fiction publishing – they don't go behind the scenes as the books used to. The BZs and SEs here rather fulfil that role – a further progression. You can't do what you can do with a BZ (themes) in the magazines – readers find it off-putting.

WHSmith is our biggest client – it keeps BZs on the shelves a lot longer than magazines – they can have a three-month shelf life but they can go in for longer – some titles can be in there for a year or more and WHSmith still wants to sell them. Some books are on Waterstones' shelves for six weeks before they are returned. Especially in Q4 – this time of year BZs/SEs can go on sale in November and are not returned until January – three months on sale is great for us.

IN YOUR OPINION ARE BOOKAZINES BEING PRODUCED TO MAKE UP FOR FALLING MAGAZINE SALES? (or for another purpose?)

Print media is in decline, but if you are publishing for a hobby/niche audience, the more volume the better you can get in terms of retail sales value. But people won't just buy anything. You need to give them a new angle, meaningful content, something they can't find on the net. Maybe then you might be able to compensate for declining sales elsewhere. At DWM we have been able to create something that is actually a logical progression from non-fiction Doctor Who books.

HOW IMPORTANT WOULD YOU SAY BOOKAZINES ARE TO YOUR ORGANISATION COMPARED TO OTHER REVENUE STREAMS?

We have also done BZs on the England football team at the Euros and the 50th anniversary of Thunderbirds outside of Doctor Who. In my view Panini is experimenting with the format – its main model is comics and as a licensee and affiliate in the pre-teen market. This market is not really suitable for BZs, more graphic novels and comics. Panini experiments with other licensees like the FA and ITV (Thunderbirds) and its mainstay, the DW publishing programme, but anything outside of this is done on a case-by-case basis.

IN YOUR OPINION WHAT DO YOU THINK BOOKAZINES REVEAL ABOUT THE MAGAZINE INDUSTRY AND PUBLISHING AS A WHOLE?

Ever since the advent/dominance of Amazon and the internet, the lines of what you can sell and to whom have become increasingly blurred. In certain sectors print media is declining and there is more fluidity in formats and retail sales channels. BZs, as an amalgamation of book and magazine, didn't exist before the 1990s and that says a lot about the flexibility of the market and I think that anything that continues to keep print media thriving is worth exploring, as long as we can find subjects that readers are interested in.

The BZ format is flexible – I see BZs as a foundation course that can give people a complete introduction into an aspect of Doctor Who mythology. We have created a format in BZs to suit people who like a particular aspect of DW history than what is presented in our magazines – something more eclectic.

APPENDIX 30

INTERVIEW DATES: 20/11/18 & 8/5/19

NAME: Dan Savage, publishing director, Mortons Media Group Ltd

HISTORY OF MORTONS

In 1999 Mortons divided into three companies. It was known for local papers until 1999 but started printing the Old Bike Mart (OBM) as a print job. Its owner, Ken Hallworth printed it and sold it at events and on a subscription model only, but Terry Clark knew him as a customer, had an interest in motorcycles and bought OBM off him, which saved a print job that was very valuable in 2000. That whetted Phillip Sharp's appetite and he bought The Classic MotorCycle (TCM), our first real magazine from Emap and it also came with a massive archive, which started Mortons archive. In 2001 Mortons bought Classic Motorcycle Mechanics (CMM), which came from Bob Berry, who was doing it from his bedroom

At about the same time Mortons bought the Stafford shows as they were motorcycle shows and Mortons had bought OBM and Ken knew the show organiser who was retiring. Lots of things were happening in a short space of time, from newspapers to magazines to shows. It was a very exciting time for Mortons and this was a major milestone for the company.

In 2001 Johnston Press was buying up papers around the area and it bought all of Mortons' local papers, meaning Mortons had a big pile of cash. Phillip said spend it, so it was spent on heritage titles such as Old Glory, Heritage Railway and Heritage Commercials. So Mortons lost the newspaper side and started in magazine publishing and because it was a local publishers it bought the modern press to invest in new printing technology to use for the wider market – contract print. So Mortons went from humble beginnings to a multi-arm media company very quickly.

In 2004 the Media Centre was opened – the newer part of the building. There was a huge investment between 1999 and 2005 which was Mortons' heyday. We opened the door and money fell in – we couldn't do anything wrong… but all that is now gone. In 2013 the company changed again and Ian Fisher joined as Print MD and took a place on the main board and brought the companies back together as Mortons Media Group, with four divisions – print, mailing, publishing and events.

The events division expanded to 30-plus events a year and became a significant revenue stream in its own right. It is not unusual for publishers to diverge into events – it provides a different revenue stream – it also helps the publishing side – sales of magazines and newspapers at events and the shows publicised in the magazines and newspapers – they drive each other. Mortons soon bought several railway titles, which have proven to be a very strong market, then Towpath Talk newspaper (that it used to print) that it bought from a customer and developed. Mortons launched CMM, RM and O2W from scratch – launching

into a market you understand is quite straight-forward. Not on a news trade model – Mortons needed a new distribution model, free distribution titles. MM was distributed in Honda dealerships (30,000 copies) RM was teamed up with model shops (25,000), figures we would struggle to build in the news trade. The downside is they have to fund themselves through advertising, which is challenging, so it is vital we understand the market.

WHAT IS A BOOKAZINE?

They have been known as BZs but also magalogs (Dennis Publishing). WHSmith came up with the name as a combination of a book and a magazine. Mortons produced the first one but it was WHSmith who came up with the name and they are massive now.

BOOKAZINES – one topic, a number of chapters like a book, minimal advertising, better quality stock, perfect binding – they are bound like a book with a spine. You generally don't exceed six pages of ads so they are like a book in that respect.

MAGAZINES – a collection of articles on different subjects often within a theme, generally on lower grade paper, mostly stapled together. 70/30 edit to adverts ratio.

WHY DOESN'T MORTONS MAKE BOOKS?

They have a different distribution model and we have not managed to find a way in. It is a very different market and Mortons' business models don't work like that, but we have done deals with book companies for content from our BZs. The British Steam BZ was made into a book by Pen and Sword publishers. They took the content and we agreed a royalties deal for an upfront fee – the royalties drip in but it takes years – and there is no end date. But our normal business models are we produce our products in a month and with BZs one year and then they are dead – we can manage that – anything longer is not worth us doing.

FIRST BOOKAZINE

Fred Dibnah Remembered – the Life and Times of a Great Briton in 2005. When Fred died we had the Old Glory connection and WHSmith wanted to do something different – they had come up with the idea of a BZ-type product but didn't know what to do one on, so they asked Mortons if we could help out. Mortons suggested Fred Dibnah and that is where the 'BZ' came from. They came back for more and now we do around 18-20 a year. It is becoming a very important revenue stream to us. Their appeal is that they don't interrupt the monthly publishing of magazines, the editorial and design are outsourced, they have a linear model and they are efficient. They don't disrupt the peaks and troughs of our core work. They are also high value products – which is very attractive to us and the industry in general. BZs are not as important to the company as shows.

There are three main revenue streams in publishing – subscriptions, advertising and news trade and the BZ news trade comes to about 5% of our total revenue, which doesn't seem

much, but it is quite a lot of money and the importance comes as news trade revenues are falling – that's a fact – and BZs fill the pot back up.

Magazine sales in niche markets are falling by around 8% a year, so if we can put 5% back in through BZs it makes a big difference. The printers love it – they are straightforward products to produce – print them, pack them in fives send to two addresses and we have moveable print deadlines. Subscriptions for magazines mean they have to be printed on a certain date so printing has to happen on time for them to be sent to subscribers. BZs are filling jobs for the printer, Gibbons of Wolverhampton.

WHY PRODUCE BOOKAZINES?

They are becoming more important – very important in fact – to the retail environment with the declining news trade sales BZs make up some of the difference. Buyers at WHSmith and Tesco point out that the charts are showing print sales are heading down but that is why there is usually a dedicated BZ slot in stores – a 1m or 2m rack of BZs. They are very important to them. BZs are more efficient. With magazines they are on sale for four weeks then they have to manage returns and they may be charged for them if they forget. BZs are on sale for three to six to 12 months, handling them is easier, they are more efficient products and better for news trade revenue.

FUTURE FOR PUBLISHING/BOOKAZINES?

I think BZs will continue to expand, as it is a very attractive market and they are easy to do. Independent publishers like Mortons can get a slot for a BZ to be printed much more easily that a slot for magazines. The market is becoming very busy – there is more choice – when a celeb dies or an event happens anyone with archives can produce a BZ easily. We have done one on Bruce Forsyth but we have not really got the archives for a lot of these kinds of products, but publishers are asking themselves who is going to die next? All we need is to get a kid in our archives to hunt out relevant content and pictures.

There will be more CDs and DVDs on BZs – they add value and you will probably see people who already have audiences – vloggers and bloggers – producing their own BZs. Some already have audiences of thousands and millions and could get BZs into the stores.

WHAT SUBJECTS MAKE GOOD BOOKAZINES?

There are two markets – there's the general market – sport like the Four-Minute Mile and deaths of famous people but these have a shorter lifespan so sales peak early and tail off very quickly, so you need a good, high-profile celebrity with lots of fans, so Cliff Richard would be worth doing. These can be quick and easy to produce, are picture-led with expanded captions – for the gift market.

The niche market mirrors the magazine market with specialist content. The author needs a good knowledge – you can't fool readers of niche magazines, so we stick to the stuff we

know – bikes, railways, aviation, even cookery (a tough market!). You need a good synopsis, chapter breakdown and once agreed you ask for the chapters up-front for design brief and style. The production editor's role is key – they must make sure they get what is needed to fulfil the brief and we are getting better and better at that. The Dambusters BZ was a reprint but normally we provide unique content.

PROCESS OF MAKING A BOOKAZINE?

Once a year (every October) we send an email to all editors to see if they have any ideas for BZs. We get 60-65 ideas and Tim Hartley (publisher), Steve O'Hara (distribution), Dan Sharp (production editor) and I sit down and select 30 of them and we get in-depth synopsis and chapters for them, then whittle them down to 20 or so definites and we submit these ideas to WHSmith, who commission the ones they want. The process begins again the next October.

BOOKAZINE PROCESS

Volume has increased over the last few years. We put out 22 last year (2018) and we are looking to continue to ratchet it up. In the news trade the higher value products are selling really well as people are prepared to pay £7-£11 for a BZ because they are not buying it every month. People's buying habits are driving it. Porterbrook put in a sum of money upfront that covered the cost of printing and distribution, which means we don't need to sell so many to break even. If we can generate revenue upfront per BZ title through sponsorship and advertising and we do 30 or so BZs that is a fair amount and it reduces the risks of publishing. There is a very small amount of advertising in our BZs because of the higher cover price, making them more like mini-books. People don't expect to see ads in books, as they spoil the enjoyment. We have ads on the back cover, inside front cover and inside back cover, prime spots where there is no editorial.

HOW IMPORTANT ARE BOOKAZINES TO THE BUSINESS?

Initially they were something of a novelty – we were having a go, but they are vital now. The revenue stream they bring is significant, they are relatively easy to put together – you need an editor, a designer and a production editor and you have got a product that is chapter driven without the time constraints of news pages like magazines. They are easier to plan into a printing schedule and they can be done off-site, so they don't affect the general workflow of the magazine business. If you can do them with a separate team they don't tip everybody over and affect the production process of our magazines.

More and more publishers are doing them, key retail groups like them, it is not just WHSmith, but Sainsbury's, Asda, Morrison's and Tesco like them and are giving us space. They see them as high value products, which is great. We used to have to pay a lot of money for a slot for a BZs but now they are seen as a magazine. If we have two slots we can put a

BZs on a treat it as a magazine cycle, which reduces the cost s and makes the marketplace bigger – it is a win-win situation.

We have got three BZs that have been purposely created for the US market as their main market. One of them is Pearl Harbour to commemorate the anniversary of the attack. It was written and printed for Barnes & Noble (like WHSmith in the US) with the bulk of sales over there as well as a few in the UK. We are looking to do more of these.

BOOKS

We have done some books in the past – we had a series of railway books published by Pen & Sword that were BZs first five to eight years ago and a gardening book using Kitchen Garden articles with Foulsham Publishing. We were initially put off as revenues were low and it didn't work for us at the time as income was trickling in. But we are looking to turn one or two of our BZs into books ourselves rather than sell our content to book publishers. We have lots of skills in the business, with knowledge, distribution and publishing and we are exploring doing it ourselves. The skillsets we have at Mortons are very transferable but the book industry is slow, especially on the distribution side.

We will effectively be the publisher with five 'imprints' – military, naval, aviation, railways, crime history. The imprints are certain genres and each has a logo, the Tempest aircraft imprint covers our aviation titles as a way of being recognised. They are printed all over, the black and white books in the UK but there are no book printers in the UK that do colour other than coloured inserts, but not full colour, so we look to printers in Malta, China and India that are capable of full colour.

We looked at the example of On the Iron Road to the Isles by Hunt and Shuttleworth, which was printed in the Czech Republic. The book unit price is below £5 but the cover price is £45 – that's a big mark-up, we were staggered! Lots of people in the chain take a cut but essentially it is pretty good business. We discovered this by visiting book publishers that are specialists in our areas, such as Casemate and Pen & Sword, who have an established network of military bookshops and museums and we are due to meet Penguin, but they don't tend to take on small books. As for the distribution side that is still up in the air. We have not yet decided whether we should do the distribution in the UK ourselves or give it to another distributor like Market Force or Seymour. We will certainly have to hand it over for overseas distribution, as we are not capable of doing that.

Traditional distribution is down but free distribution is a big thing. The newstrade is harder but free distribution helps that – with MM and TT we are in control and that's a massive thing. The worry is retail – grocers like Sainsbury's and Tesco are reducing their ranges. Publishers try to put cover prices up when news trade sales are falling but there is a fine balance – how much are people willing to pay?

APPENDIX 31

INTERVIEW DATES: 18/10/17 and 8/5/19

NAME: Tim Hartley, publisher, Mortons Media Group Ltd

BZs are not massively vital to us but it is what they can do and what they can add. We have put a toe in the water in the market but in a way we are still not sure what the market is. BZs can lead to more BZs or magazines or series in the future

It is the railway titles that have done well, while others have struggled. We target the markets we know our readers love reading about – railways, but our military ones do well too – Nazis, Luftwaffe etc.

As a company and a business we already have a structure in place to produce magazines – so the overheads concerned with making BZs are low – we already have connections with WHSmith and other outlets so we have a head start. But there are significant costs.

Callously and coldly we look at who we can do BZs on – such as the anniversary of Princess Diana's death/tribute and look to put one out in the right place and at the right time – also Bruce Forsyth and Prince Phillip. When Bruce left Strictly Come Dancing due to ill health we did a BZ just in case. When he died the BZ was still sat on the shelf and moved forward because of his death. It could have been sat there for two years and it was nearly done – it just needed that extra 1% to complete it. With Prince Phillip there is a reasonable market for all royals so we made it with Barnes & Noble (like WHSmith in the US). With the news he was retiring we had an angle – there is a reason for it to be there. So we are looking for anniversaries and events and thinking ahead.

I sit with Steve O'Hara and Dan Savage to discuss the potential ideas and create a list/shortlist of 30-40 ideas and consult with sales outlets – we have an agreement with WHSmith for so many BZs and they like the fact that BZs exist. Sometimes it is a hunch – we use the best intelligence we have when deciding on ideas.

With Cliff Richard we included a CD and we sometimes do DVDs too – it is a decent read and the CD adds value – we just need to find a reason to sell it. Cliff has fans and there is enough of an audience to make a profit – you just need enough of a market for it. Fred Dibnah was one of the most successful BZs. He was a national treasure and the first one (Volume 1) sold well, so there was a Fred 2 (Volume 2) which did quite well with a DVD.

The Beeching cut anniversary and Flying Scotsman BZs did pretty well. The Mallard BZ did brilliantly – a great gathering of A4 Pacifics was a big event. It was sold at the NRM, which is controlled by the Science Museum, and it is hard to get into, but it sold well, 200-ish and it sold out, which takes a publication from doing okay to doing particularly well

Because of the Mallard success they took the Great Gathering too, all done by Robin Jones, Heritage Railway editor. The Mallard was the proof – the NRM saw that success and ordered more, which is very good business for us and also for them. The NRM realised that it did well and got a few more. One of these was the Flying Scotsman's return to the rail and the NRM took a couple of thousand copies, which made it break even before it was sold elsewhere.

The Barrow Hill refurbishment provided a good story for a BZ and Barrow Hill itself was a natural outlet – it turned into a great brochure for them – they make some profit and if enough sell, so might Mortons. The North York Moors railway has several 1000 members and we are working with it on a BZ and will market it in their area. It is not just about producing a generic book about a subject – if there is a natural ally that improves a BZ's potential. Mirror Group Newspapers did a Mallard publication but it was without depth or authority. We use the experts we have on our magazines, access to material, our credibility and many connections.

I'm not sure if Mortons invented the term BZ. Mortons is quite flexible – we don't have to go through committees to do a BZ. We make quick decisions – who edits it, who writes it and who designs it. There isn't a huge profit in some so bigger companies might not see a BZ as worth their while, below their radar. We make them as readable as possible and self-publishers may only have mags available in one or two places – we can look further. Mortons has a large number of motorcycle magazines from classic to modern but motorcycle BZs haven't been as successful for us, perhaps they are not marketed well enough, so if we do one it is always a risk. It is good for us to make BZs, interesting too. It costs us less to make them so we are able to do it, but there is not much profit for Mortons – but we do have the structure in place for magazines. "It is the cherry on top of the icing but not the real ingredients of the cake"

NOVEMBER 2018

In the magazine industry sales are down 7-10% year on year, the news trade is struggling and WHSmith is struggling too, in terms of footfall and stores closing. Grimsby's WHSmith has gone and there is more money in pens, records, games – it's not sure what its best sellers are. There is decreasing shelf space for magazines and other products have a higher profit margin – sandwiches etc. Local independent newsagents are closing too.

The Railway Magazine, Kitchen Garden and Classic American are all major titles in their sectors, they are in supermarkets and they get good exposure. But niche publications are for people who like to pursue their hobbies and they are more likely to buy magazines and more likely to subscribe so there is a big push for them to subscribe – direct debit is the key – you have to lock them in. News trade is falling but subscriptions are rising in many cases. Old Glory – readers are dying off – what do you do next? Railway Magazine – news trade is doing well and subscriptions are up. Heritage Railway – news trade is down but subscriptions have made up for the loss. Kitchen Garden – free gifts are important.

With supermarkets like Tesco it is down to buyer's opinions – they change. Buyers are more eco-friendly and they didn't like car magazines, so supermarkets cut their range and there is a knock-on effect on our titles – it's not the quality but a business decision. Once Rail Express didn't go to 200 stores due to a distributor error. It lost several hundred sales and we thought it was our fault somehow and we analysed why and the error was realised.

The industry as a whole goes through phases and fads – lads mags are now gone. Digital influence means single percentage figures in terms of sales. Railway Magazine – 38,000, digital 1000-2000 which is nice but not massive – people still like a physical product, overseas readers like digital more but they expect it for nothing, but people also expect to be able to buy the magazines for less too and you can't get good journalism for less!

One of our main rivals is Bauer and Classic Bike, which has one or two designers – we produce CBG and share designers with other magazines – we cut our cloth and keep costs as tight as possible but still produce a good magazine. From time to time Mortons reviews its portfolio – Kelsey wanted Tractor and Farming Heritage so we sold it to them, now we have sold Wrights Farming Register and Heritage Commercial. We took on Back Street Heroes and we have conversations about adding more titles, we are always in the market for titles but our main areas are railways and we began with just Heritage Railway but added Rail Express and Railway Magazine to become the UK's major railways publisher. Railway Magazine is now more profitable under us, we made it better and subscriptions are up – now it is Mortons' flagship title. But the resources spent are not out of proportion – we make the best magazines we can but still economic.

QUALITY IS VITAL

With niche publishing you are talking to people who know their subject – so you need credibility, the BZs must look good, the grammar must be perfect, they must have challenging headlines – you are talking to the readers individually and you must not patronise them. With HR we have Robin Jones as the journalist and Brian Sharpe as the authority and together they work well. The editors are all experts in their fields so they know their subjects well. Readers DO spot errors. We as production editors are not expected to know one locomotive from another but editorial quality and accuracy, e.g. page numbers in the indexes – magazines stay forever on people's shelves and if they are wrong they are wrong forever so we must give as good a quality product as possible every month

BOOKAZINES

WHSmith and Sainsbury's like a reasonable profit margin with short-hit topical products such as the Mallard and Flying Scotsman BZs that sold out and more were ordered. They can be profitable and most more than break even, but we test the market to get a foot in and develop a good relationship with retailers who are then more receptive to new ideas.

APPENDIX 32

INTERVIEW DATE: 25/7/18

NAME: Steve O'Hara, circulation manager and bookazine publisher, Mortons Media Group Ltd

BOOKAZINES

I have been at Mortons for seven years but I became aware of them 10 years ago. Publishers realised they had lots of content but they could be doing more with it. Some publishers dip in and dip out of the BZs market, which is still at its peak. We are at the stage where retailers are fully engaged with BZs and they are prepared to free up space for them and put them in their stores. So at the moment we are not having to pay for space as they recognise the worth of their high cover prices.

HOW WOULD YOU DESCRIBE WHAT A BOOKAZINE IS?

BZs identify a niche within the market, providing consumers with an in-depth understanding on a section of the market they couldn't get in a magazine that covers lots of different areas. They are not quite a book yet some BZs have more content than a book on the same subject, but in terms of quality they are not as good as a book. They have less advertising than magazines but the main difference is the drilling down to one specific area and giving readers all the detail they could need in that area.

BOOKAZINE PRODUCTION PROCESS/LIFECYCLE

There is a period in which we ask for ideas and after three months we start the process of working out which ones to take forward and agree a publishing schedule for the following year. This is filtered out into the business to see who will be the editor, designer and production editor. When it comes to subjects we go ahead with it is a process of knowing what has worked before and a gut feeling – a punt – a big anniversary for instance. Each is a risk – we don't know for sure any of them will work, but certain sectors are safer bets.

WHY DO MORTONS MAKE BOOKAZINES? HOW IMPORTANT TO THE COMPANY ARE THEY?

Because we have access to editors and all the resources of magazines to push BZs – the infrastructure is already there. We can create new products and use existing distribution channels. If Mortons was just a shows business we probably wouldn't be able to do them. Historically they have made good money for us. It is important as we publish 20-25 a year, two or three ideas don't make it over the line – they fail to break even – but 20 or so make money so it is a profitable area.

WHSMITH

We have a good relationship with WHSmith because of our history of doing BZs with them. Mortons is a go-to publisher for WHSmith – there are only three or four publishers doing the same kind of numbers of BZs we are doing. WHSmith have to be proactive in their shops – they have to generate revenue from them, so they generate ideas for BZs and speak to publishers. We also supply WHSmith Travel, which is a separate business and the big supermarkets are getting more involved – all of them have varying slots available and we have a few of those. What's more we also have overseas distributors that supply stores in English speaking countries like the US.

WHAT DO BOOKAZINES TELL US ABOUT THE MAGAZINE INDUSTRY? (Is it a conscious effort to make up for the loss of magazine sales?)

For me all it is a realisation from publishers that people don't always want a generic view of a subject – they want more detail. Magazines take three or four days to read and then they go in the bin. BZs are more detailed and they take a longer time to absorb and they are often kept. Consumers want someone with authority to put it all together. They are not really here to fill a gap for me – magazines stand on their own and BZs fulfil a different role and they are an extra opportunity for publishers.

SHELFLIFE

WHSmith can have them on sale from as little as three months to as long as two years – there is no hard and fast rule – if they are selling the stores keep stocking them. The challenge is there are more and more BZs but the space for them is the same – so one year on the shelves is a good time. Supermarkets are different as they have slots and they think that if they have not sold in a month then people won't buy them. Things are a little different again overseas because they go through the news trade, so they tend to be on sale no longer than three months.

RIVAL FIRMS

Mortons has no real direct rivals but the closest would be Dennis Publishing. Pineapple/Blackdog do tech how-tos, the publisher of Steam Railway has a rival BZ on the 50 years since the end of steam. Other BZs publishers include Kelsey, Future, TI (Time Inc) and BBC (Immediate Media).

DISTRIBUTORS

We use a mixture, they go direct to some retailers or though the newsstand distributor Market Force.

WHY DOESN'T MORTONS DO BOOKS?

That's a very good question and we are going to change that by making an initial leap – working with several book publishers to make our BZ titles into books and that could possibly be a different part of the business in future. We will be trialling it to see if it works.

WHAT DO YOU THINK THE FUTURE HOLDS FOR THE MAGAZINE INDUSTRY?

There's lots going on. Magazine sales are down 8% every year – things are perhaps a little better for niche/specialist magazines – but fewer people are buying magazines. However, the market is still large. 15 years ago supermarkets realised there was money to be made in magazines so they set aside lots of space and sales went up because there was a greater breadth of distribution. The big supermarkets like Tesco are facing a challenge from Aldi and Lidl. Where Tesco has 90,000 lines, Aldi/Lidl have 5000 lines, so their cost base is tiny in comparison and easier to manage in terms of distribution and returns. Tesco have been giving extra choice, but in doing so they made a rod for their own back. They are in the process of reducing their number of lines from 90,000 to 60,000, which is more of a level playing field.

APPENDIX 33

INTERVIEW DATE: 7/3/18

NAME: Dan Sharp, production editor, Mortons Media Group Ltd

HOW DO YOU DESCRIBE A BOOKAZINE?

The contents of an illustrated book in a glossy format. It has to be heavily illustrated. Any non-fictional hardback book could be a BZ. It's all about facts. BZs are one-offs as opposed to magazines – they are timeless. Most magazine content has a news basis – there is a natural sell-by date for a magazine and they tell many stories. BZs use a common theme like a book.

HOW MANY HAVE YOU DONE? SUBJECTS? WHY THESE?

I have done 14 – I first arrived at Mortons in February 2012 and started BZs the following October and did one on the Cold War with that iconic image of Catherine Keeler on the front. It was not a great seller to start with – more of a learning experience. It was a single story but with colourful themes to all the chapters but I think the image on the front made people uncomfortable and prevented some people from buying it. The covers are vital – people are more likely to but a BZ if they have a good cover and title. The Four-Minute Mile BZ was recovered after being used alongside the anniversary of the feat and pushed out after the recent death of Roger Bannister.

DESCRIBE THE TYPICAL PROCESS OF PRODUCING A BOOKAZINE

From scratch they take three months at least, but it depends how long the author needs – they will most likely be writing it at the same time as their full-time job – I can write 1000 words in an evening so for 70,000 words that's 1000 words every day for 70 days – no-one can do that. After the submission of material to the production editor it takes two weeks to design (AT Graphics – ex-Mortons employee Craig Lamb and Gareth Williams – Back Street Heroes). BZs are printed by Gibbons of Wolverhampton.

SALES FIGURES

They vary – a military aircraft BZ and a general interest BZ sold 12,000 copies but they can be as little as 3000. Steve O'Hara adds up the costs of production and advertising and produces a break-even figure – how many copies to we have to sell to break even and start making profit.

SHELF-LIFE

Again, it varies. If they don't sell very well they can be withdrawn from shelves after three months or less, but sometimes up to a year of longer. A club or society might be able to take

so many – upfront orders are good – but most of them are kept in stores and sold on the website forever.

WHERE ARE THEY SOLD?

WHSmith and supermarkets like Tesco and Sainsbury's, some general newsagents and service stations. Also at museums, where they can be on the shelves for much longer.

RIVAL BOOKAZINES PRODUCERS

National newspapers, Key (Aviation), Kelsey, National Geographic.

WHY DO MORTONS DO BOOKAZINES?

It makes money – we would like to do more. It is a different kind of product from Mortons' traditional retail offering and it is better to have them sitting with existing products to complement them. People who like magazines like Rail Express and Heritage Railway like the railways BZs and they are often linked to our magazines. The latest Honda Fireblade BZ was linked to Classic Motorcycle Mechanics. They are like extensions of our existing products. There are plans for a Dambusters reissue, more in the Luftwaffe top secret series, a Concorde reissue – five years on. I have 200 side view pics of Luftwaffe aircraft that there is no copyright on, so we can use those due to the Enemy Property Act 1953 that stops copyright from anything captured from the Axis powers, Germany, Italy and Japan. We also sometimes do deals with PA Images to use their photos.

WHY DO YOU EDIT BOOKAZINES YOURSELF?

I enjoy historical research – research usually costs money but as it is a hobby of mine my wages are ploughed back in when I create a BZ. I also like the acclaim – it is primary original research – not rehashed. Mortons likes to put out original copy.

LIFECYCLE

Steve O'Hara sends out an email to regular authors and in fact everyone at Mortons asking for BZ ideas. He compiles a list and Steve, Tim Hartley, Dan Savage and I sit down and look at all the ideas and whittle the number down from 100 or so to 20 based on certain criteria. Is it do-able by that author – do they have the ability to write 70,000 words and illustrate it? They are easy to write generally – it is sourcing the images that is much more difficult as we need 200-300 per BZ and licensing can be very complex – we need contracts to make it clear they are usable legally. Is it something that will be successful? Is there a demand? Can WHSmith place it next to other similar products? Will it appeal to the people who buy them?

APPENDIX 34

INTERVIEW DATE: 21/9/18

NAME: Ben Jones, senior correspondent for The Railway Magazine and bookazine editor, Mortons Media Group Ltd, Bauer and Warners

WHAT DOES YOUR ROLE AS AN EDITOR ENTAIL?

I often see something in another market – cars, fishing, sports – and adapt the idea. BMT came about after I read What Bike. I come up with an idea at the very beginning and pitch it to publishers. It often depends on how much revenue they think it will bring in. I was convinced Britain's Model Trains would be a good seller and lots of collectors bought the first one and have kept buying them so there is lots of repeat business and it still sells well, growing into a monster. Once I get the go-ahead I put together a flat plan and start to draw together all the material. The Barrow Hill idea came from Tim Hartley as I was a volunteer with the group. X-Trains was my idea and came from another Mortons' BZ title – Luftwaffe – Secret Wings of the Third Reich, an idea I thought would transfer to experimental train ideas.

EXPLAIN THE PROCESS OF PRODUCING BRITAIN'S NEW TRAINS

I started with Mortons as a freelancer writing about trains and found I had gaps in my knowledge – I was mixing up models of trains and pitched a story for Chris Milner (editor, The Railway Magazine) about new trains that ended up being an eight-page feature but I had so much material that I thought it would make a good BZ and there were some nice pictures. The feature went down well and I got on top of the subject again and pitched it to Tim Hartley at Mortons in October 2017 when he and Steve O'Hara were looking for BZ ideas for 2018. New Trains seemed to be a winner in terms of interest and commercial revenue, including sponsorship from Porterbrook and advertising.

I already had a chunk of information but I expanded it out to features about each new class of trains, pulling bits together in April 2018. It all came together quite well but I had just done another BZs, Rail Express Formations, that was a problem child – the information was already there but it proved difficult to extract the material and it went to press six weeks late while I was working on Britain's New Trains, which needed to be early because the sponsor, Porterbrook, wanted it out in September ahead of the parliamentary conference season. A contact of mine had just gone back to work for Porterbrook and he said the BZ was something it would like to sponsor.

As it was I was still finishing articles and adding new information to New Trains into July as the situation was constantly changing. It is now out of date anyway because of the announcement of the delay to the Crossrail project and other things have changed but because of the deadline there was nothing I could do about that.

WHAT DO YOU THINK THE PRODUCTION OF BOOKAZINES REVEALS ABOUT THE MAGAZINE INDUSTRY?

Two things. Publishers are looking to maximise the return they get for material, recycling it and getting more for it – Rail Express Formations was just sitting in Mortons' files and I suggested a way to generate a new revenue stream.

Magazines are increasingly being seen as a luxury purchase in that people don't mind spending £5-£8 or even £10 on a product with good production values, as it is something of a statement of who they are and their interests. BZs offer that bit of extra quality still so they attract people in that sense. Because they are on very specific subjects they draw out individual groups with material specifically targeted at them, so they have their place alongside magazines.

In some cases I think publishers are using BZs as a way to fill a gap caused by falling magazine sales but I don't think this is the only reason they make BZs – I have made titles for publishers with magazines who had circulations going up. I have been lucky enough to work for magazines that are quite buoyant – I have always been quite commercially minded and I am always on the look-out to find ways of increasing revenue. But with the general trend of falling magazine revenues I believe some publishers will be looking to cash-in with BZs.

APPENDIX 35

Mortons' Mole (internal magazine, Spring 2019)

Chairman Ian Fisher

An initiative I am viewing with great enthusiasm is our diversification into the world of book publishing. It is fair to say the project is drawing on many of our existing skills and experiences as a magazine publisher, which are proving highly transferable to the book sector. I am optimistic that book publishing can, over time, become a worthwhile additional string to our proverbial bow.

Steve O'Hara, Circulation Manager

We are now three months into the creation of Mortons Books and making good progress. We were initially challenged to create a catalogue of 50 books and to have the necessary retail and direct bookshop relationships in place, both in the UK and around the world, to sell them by October 2019. Our first tasks were to establish the fields Mortons Books would cover and to seek out authors who could write for us in those fields. At present we are planning to cover aviation, history, military history, rail and lifestyle and we have a total of 33 books already commissioned from authors in those fields.

Going from a standing start to 33 books in three months has required a huge amount of work behind the scenes, including drawing up a books contract, preparing a comprehensive marketing plan for both the individual books and Mortons Books as a whole. Preparing the Mortons Book website, establishing new relationships with book printers and negotiating space for our books with retailers. There remains much to do but we are confident that we can create, grow and build a new and successful area of trading for Mortons into the future.

New bookazines opportunities gained – and in the pipeline

BZs continue to grow in their overall significance to Mortons and this year we are planning to publish 30 – which will be the most ever in a single year. The growth is in recognition of evolving consumer trends where, increasingly, customers are happy to pay a premium for quality editorial on a niche subject and in contrast to the overall news trade environment, which continues to be challenging.

The supermarkets have also recognised this change as they continue to grow their offering in this area. We have recently gained new ASDA and Morrison's listings to add to the Tesco, WHSmith High Street, WHSmith Travel and Barnes & Noble agreements that we have already managed and developed. In addition to this growing schedule we have also enhanced our advertising focus for BZs and have a wider team chasing down opportunities, with successes already starting to materialise.